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ONE HUNDRED-TWENTIETH

ANNUAL REPORT
OF THE
INSURANCE COMMISSIONER

STATE OF CALIFORNIA

YEAR ENDING

DECEMBER 31, 1987

Governor George Deukmejian **Commissioner Roxani M. Gillespie**

ONE HUNDRED TWENTIETH
ANNUAL REPORT

OF THE

Insurance Commissioner

OF THE

STATE OF CALIFORNIA

FOR THE YEAR ENDED
DECEMBER 31, 1987

Containing data compiled from annual statements of insurers filed as required by law, showing the condition and affairs of each insurer transacting business under certificate of authority in the State of California during the year ending December 31, 1987, and including a

REPORT ON
LIQUIDATION AND CONSERVATION PROCEEDINGS
TO DECEMBER 31, 1987

GEORGE DEUKMEJIAN, *Governor*

ROXANI M. GILLESPIE
Insurance Commissioner
San Francisco

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STATE OF CALIFORNIA
GEORGE DEUKMEJIAN, Governor

DEPARTMENT OF INSURANCE
100 VAN NESS AVENUE
SAN FRANCISCO, CALIFORNIA 94102

June 30, 1988

The Honorable George Deukmejian
Governor of the State of California
State Capitol
Sacramento, CA 95814

Dear Governor Deukmejian:

I am pleased to forward to you the One Hundred and Twentieth Annual Report of the Insurance Commissioner in accordance with the requirements of Section 12922 of the Insurance Code.

This report provides a synopsis of the statements showing the general condition of the insurance business in California and a detailed statement of monies received by the Commissioner in 1987.

Respectfully submitted,

Roxani M Gillespie

ROXANI M. GILLESPIE
Insurance Commissioner

PART I

DEPARTMENTAL RECEIPTS AND DISBURSEMENTS

The Department of Insurance manages security deposits and collects fees, gross premium taxes, surplus line taxes and other revenues. Departmental operating expenses are appropriated annually by the Legislature from the Insurance Fund.

10—Year Summary of Premium and Surplus Line Taxes Collected by the Department of Insurance for the State

GENERAL FUND

Fiscal Year Ending June 30	*Revenue*
1978	$387,560,000
1979	419,340,933
1980	449,587,279
1981	455,627,689
1982	481,501,577
1983*	725,095,850
1984	492,240,634
1985	643,040,639
1986	831,197,147
1987	990,901,643

* Includes $116,719,884 additional special prepayment tax collected.

10—Year Summary of Receipts and Disbursements of the Department of Insurance

Fiscal Year Ending June 30	*Receipts*	*Disbursements*	*Authorized Employees*
1978	9,909,442	10,423,435	380
1979	11,297,640	10,775,584	376
1980	12,829,825	12,424,862	406
1981	15,772,934	14,206,105	407
1982	16,287,016	15,280,417	405
1983	19,556,670	15,793,946	405
1984	18,211,243	17,198,806	410
1985	22,772,732	19,476,715	416
1986	24,912,291	23,365,759	426
1987	27,644,155	26,154,969	478

As required by law there is herewith submitted a detailed verified statement of the moneys and fees of office received by the Insurance Commissioner in the fiscal year ending June 30, 1987, and for what purpose and to this is added a verified statement of moneys disbursed by her in that year, all compiled from the official records of the Department of Insurance.

Statement of Moneys and Fees of Office Received by the Department of Insurance of the State of California During the Fiscal Year Ending June 30, 1987, and for What Purpose

Insurance License Fees	$14,697,056
Insurance Company Examination Fees	8,287,015
Other Insurance Department Fees	1,894,948
Miscellaneous	2,765,146
Total Revenue	$27,644,165

Statement of Moneys Disbursed by the Department of Insurance of the State of California During the Fiscal Year Ending June 30, 1987, and for What Purpose

Salaries and Wages	$14,327,180
Staff Benefits	4,110,212
General Expense	509,555
Printing	356,694
Communications	478,638
Postage	275,363
Travel-In-State	722,326
Travel-Out-of-State	499,580
Training	101,005
Facilities Operations	1,276,685
Consultant and Professional Services	1,139,396
Departmental Services	4,921,157
Data Processing	572,620
Equipment	289,836
Pro Rata	1,494,982
Internal Cost Recovery	(4,921,157)
Total Disbursed	$26,154,069

Securities on Deposit

10—Year Summary of Securities on Deposit with the Department of Insurance Under Statutory Requirements of the Insurance Code

Fiscal Year Ending June 30	
1978	$2,295,389,628
1979	2,798,885,012
1980	3,504,073,801
1981	4,448,020,906
1982	4,894,631,750
1983	4,996,648,919
1984	4,882,642,573
1985	5,122,194,169
1986	5,249,646,628
1987	$5,495,939,924

FIELD EXAMINATION DIVISION

Under the provisions of Section 730 of the California Insurance Code, the Insurance Commissioner is required to examine the business and affairs of every admitted insurer, whenever she deems necessary, to determine its financial condition and its compliance with all applicable laws. It has been the usual practice of the Field Examination Division to examine domestic insurers triennially except when financial or other conditions warrant examinations at shorter intervals of time. These examinations are at the expense of the insurer, organization or person as provided under Section 736 of the California Insurance Code.

The Insurance Commissioner, under the provisions of Section 1770 of the California Insurance Code, may examine the books and accounts of any surplus line broker for the purpose of determining whether or not the broker is conducting business in accordance with law. It has been the practice of the Field Examination Division to examine surplus line brokers to determine that the insurance placed with nonadmitted insurers is exportable, that each broker has the proper authority to bind insurance for his or her principal and that the California taxable premiums are properly reported and taxes thereon are properly computed and paid as required under the provisions of Section 1775.5.

The Field Examination Division also provides examiners to manage the affairs of insurers which have been taken over by the Insurance Commissioner as conservator or liquidator.

Section 12389 of the Insurance Code provides for examination of underwritten title companies whenever the Commissioner considers it necessary. Similarly Section 12473 of the Code provides for periodic examination of home warranty companies.

The cost and expenses of all examinations are paid as prescribed in Section 736 of the California Insurance Code.

The examination of foreign and alien insurers transacting insurance business in this state is of vital interest to the Insurance Commissioner of California since a majority of the insurance business in this state is transacted by such insurers.

In order to give states other than the home state participation in examinations of insurers doing business in other jurisdictions, it has been the practice to conduct official examinations of such insurers jointly with supervisory authorities of a representative number of such other states. The medium through which such examinations, called "Association examinations," are arranged is the Financial Condition (EX 4) Subcommittee of the National Association of Insurance Commissioners under a procedure which normally contemplates triennial examinations, but with a provision for examinations under special conditions at shorter intervals of time. To facilitate participation in association examinations, this Committee has divided the country into four geographic zones of eleven or more neighboring states. Zone 4, which includes California, contains 14 states plus Guam and American Samoa. The insurance commissioners of each zone elect one commissioner to act as zone secretary and be responsible for designating which state in his/her zone will provide an examiner to represent the state and zone, in Association examinations in which the zone is qualified to participate.

During field examinations, increased emphasis is being made on the use of electronic data processing procedures. Sampling and other special processing techniques are being developed to enable the review of increasing volumes of data. Accounting and statistical information relevant to insurers' financial condition can be more thoroughly evaluated with greater reliability. Examiners are being trained to develop the skills necessary to use audit retrieval software. Technical staff training has been targeted toward being able to understand and evaluate the complexities of insurers' computer systems.

The Field Examination Division employs claims specialists who are utilized in ascertaining case basis liabilities of insurers and of testing for compliance in the prompt payment of claims in accordance with insurance contracts and statutory regulations.

Increasing use is being made of both life and property and casualty actuaries to assist field examiners in establishing aggregate life and disability reserves and property/casualty claim liabilities.

The Division also employs specialists to analyze reinsurane contracts during field examinations.

During the year 1987, the Field Examination Division conducted or participated in 151 examinations as follows:

	Examinations	
	Association	*Nonassociation*
Foreign Insurers	19	–
California Insurers	22	62
Calif. Underwritten Title Cos.	–	25
Calif. Home Warranty Cos.	–	4
Calif. Surplus Line Brokers	–	19
	41	110

FINANCIAL ANALYSIS DIVISION

This Division, through its Financial Analysis Bureau, analyzes and maintains ongoing surveillance of admitted insurers, fraternal benefit associations, grants and annuities societies, underwritten title companies, and home protection companies for the purpose of identifying companies in or approaching hazardous financial condition and recommends corrective action when necessary. It analyzes holding company transactions and acquisitions pursuant to the Insurance Holding Company System Regulatory Act. It assists the Legal Division by providing financial analysis of applications for certificates of authority, amended certificates of authority, securities permits, variable contract qualifications, underwritten title company licenses, and various other corporate affairs matters. The Division, through its Reinsurance and Financial Statements Bureau, is responsible for the coordination and development of reinsurance regulatory policies and performs reinsurance audits and analyses. It also provides information and assistance to other divisions relative to reinsurance practices and procedures, surplus line insurers and captive insurers. In addition, the Division, through its Tax Return and Audit Bureau, administers premium and surplus line tax laws and audits tax returns filed by insurers and surplus line brokers.

INSURANCE TAXES

Insurance taxes assessed in 1987 on business done during 1986, other than retaliatory and surplus line taxes, amounted to $894,376,413. This represents an increase in assessments of $150,251,644 or 20.19% over the previous year. Refunds of $108,562 were granted during the year.

Additional assessments proposed by the Insurance Commissioner to the Board of Equalization and the State Controller's Office totaled $23,909,506. Included in those assessments were $19,583,350 involving 7 companies for claims payments similar to the "Mini-Met" plan considered by the State Supreme Court in the ***Metropolitan Life Insurance Company v. State Board of Equalization*** case to be subject to the gross premium tax. Also included in those assessments were $1,184,165 involving 33 companies for life and accident & health premiums reported by those companies at the "qualified" tax rate of 0.50%. The staff of the State Board of Equalization has recommended that these premiums should be taxed at the higher "non-qualified" rate of 2.35%.

BASIS OF TAX

The basis of tax is the amount of "gross premiums" received, less return premiums, upon business done in the State, with the exception of title insurance and ocean marine insurance. Insurers transacting title insurance are taxed upon all income received in this State, with the exception of income arising out of investments. Ocean marine insurers are taxed upon underwriting profits.

RATE OF TAX

A tax rate of 2.35% is imposed on "gross premiums" received, with the exception that a lower rate of 0.50% is applied to premiums received under pension and profit sharing plan contracts which are "qualified" under certain sections of the United States Internal Revenue Code. Title insurers are also taxed at a rate of 2.35% of "income". Ocean marine insurers are taxed at a rate of 5% of underwriting profits.

RETALIATORY TAXES

Retaliatory taxes assessed and collected in 1987 on business done during 1986 amounted to $5,305,395. This is an increase of $216,904 or 3.93% over the previous year.

Additional retaliatory tax adjustments in the amount of $646,908 were proposed to the Board of Equalization during the year. This is an increase of $444,179 or 279.10% over the previous year.

SURPLUS LINE TAXES

The surplus line tax rate is 3% and is assessed on surplus line premiums pursuant to California Insurance Code Section 1775.5. Surplus line taxes collected during 1987 for the calendar year 1986 totaled $29,684,521, an increase of $11,376,652 or 62.14% over the previous year (1986) and an increase of $21,784,173 or 275.74% over 1985.

ACTUAL ASSESSMENTS PER 1986 TAX RETURNS

	Fire, Marine, Casualty and Miscellaneous	*Life*	*Title*	*Ocean Marine Profits Tax*	*Totals*
California	$246,375,609	$40,668,112	$10,641,300	$16,264	$297,701,285
Other States and Counties	370,025,693	224,480,490	2,031,415	137,530	596,675,128
Totals	$616,401,302	$265,148,692	$12,672,715	$153,794	$894,376,413
Percent of Total	68.92	29.64	1.42	.02	100.00

BUREAU OF INVESTIGATION

The Investigation Bureau is charged with the responsibility of enforcing the insurance laws in the State of California and protecting the public from economic loss and distress caused by violations of those laws. To fulfill this responsibility the bureau performs three major functions:

1. The Bureau screens and investigates applicants for licenses in accordance with statutory eligibility requirements including evaluation of criminal and character backgrounds. Applicants include persons and entities filing for licenses to act as life and disability agents, life and disability analysts, fire and casualty agents, fire and casualty brokers, solicitors, surplus line brokers, bail bondsmen, travel agents, stock agents, administrators and insurance adjusters.
2. The Bureau conducts investigations of existing licensees and others connected with the business of insurance to ensure compliance with the applicable statutes and regulations. Bureau investigators gather and evaluate facts from insureds, insurance companies, producers, and others; interview witnesses and interrogate subjects; inspect and audit books, accounts and records; and maintain a computer data bank of information on current and past perpetrators.
3. The Bureau submits detailed reports of investigation with accompanying evidence to the Department's Compliance Bureau to facilitate disciplinary action against those persons and entities who have violated the law. Pursuant to Section 12928 of the Insurance Code, criminal violations are referred to the appropriate district attorney for prosecution.

1987 Highlights

- During 1987 Bureau personnel made eight speeches to insurance producer and consumer groups. These functions serve as effective forums to review insurance laws and regulations; and to alert industry representatives and consumers of abusive practices, scams and other illegal activities occuring in the sale of insurance in California.

- The Bureau continued to allocate substantial resources in 1987 to the detection and investigation of unlawful conduct in the sale of "medigap" insurance to California senior citizens. 132 cases involving potential medigap abuse were opened for investigation during 1987 and investigation was completed on 56 cases. Files on 27 licensed agents were referred to the Department's Legal Division for possible disciplinary action. One file was referred to the San Diego District

Attorney and criminal charges were pending at year end. The Bureau also assigned an investigator to assist the Santa Cruz District Attorney's office with its investigation and civil complaint filed against a large general agent who is believed to have engaged in various methods of medigap abuse.

- Several highly significant investigations involving producers fraudulently issuing false policies to the public were conducted in the Bureau's San Francisco office. In one case, the agent's license was revoked and criminal convictions for felonies resulted. Another case also resulted in a default revocation of the producer's license and criminal prosecution is now underway. The third such case is under investigation, and the criminal prosecuting authorities are now becoming involved in that investigation. In two of these cases, the producer collected premium money from citizens and issued entirely falsified policies on non-existent insurers, thereby defrauding the public. In the third case, the producer issued evidence of coverage showing real insurers, however did not submit the business to these insurers, or any other. In all cases, we believe the premium involved was then diverted through theft by the principals.

- In 1987 the Invetigation Bureau established a program of training selected office technicians to handle consumer complaints as well as minor, technical violations on the part of licensees. This program exemplifies the Bureau's ongoing efforts to develop programs to meet its responsibilities through more efficient use of its existing resources and wherever possible, employing more economical methods in meeting those responsibilities while preserving the integrity of its goals and objectives. Through this carefully monitored program we are able to free up more investigator time, improve response time to complainants and give hands on experience to clerical personnel who may utilize same for upward mobility purposes.

STATISTICS ON PUBLIC INQUIRIES RESPONDED TO

During 1987, the Bureau responded to a total of 31,774 telephone, interview and letter inquiries from the general public as listed below:

SF	*LA*	*SACTO*	*S.D.*	*Statewide Totals*
9142	3230	3593	15,984	31.949

When responding to inquiries, Bureau personnel analyze the nature of the caller's problem; refer the call to the appropriate agency if not under our jurisdiction; advise the caller if there is no basis for a complaint and suggest other avenues of recourse, or if a valid complaint exists, advise the caller how to file the complaint.

STATISTICS ON RECOVERIES

The efforts of bureau investigators facilitated monetary recoveries for policyholders and the general public consisting principally of claim payments and return premiums in the amount of ***$1,930,919.***

SF	*LA*	*SAC*	*S.D.*	*Statewide Totals*
$172,003	$546,848	$1,171,584	$40,484	$1,930,919

STATISTICS ON FIELD CALLS

Extensive travel is required of investigators in order to collect evidence and complete investigative assignments. During 1987, bureau investigators made a total of *2171* field calls as listed below.

	SF	*LA*	*SAC*	*S.D.*	*Statewide Totals*
Field calls made to complete Investigations	468	1415	176	112	2,171

STATISTICS ON CRIMINAL ACTIONS

Frequently, the Bureau refers its completed investigation files to the appropriate local District Attorney for criminal arrest and prosecution of those individuals whose wrongful acts violate a penal provision of the Insurance Code.

The statistics for such referrals during 1987 are noted below:

Convicted	9
Filed with District Attorney, will be prosecuted	26
Under investigation, will be prosecuted	25
Under investigation, no determination	58
Rejected by District Attorney	1
Total	119

A tabulation of the bureau's activities is shown below for the period January, 1987 thru December, 1987.

	SF	*LA*	*SACTO*	*S.D.*	*Statewide Total*
1. *COMPLAINT*					
Pending— preceding month	454	415	158	121	1148
Received	365	538	142	102	1147
Completed	283	358	114	72	827
Transfers	8	-16	12	-4	0
Pending— end of month	544	579	198	147	1468
2. *APPLICATION*					
Pending— preceding month	86	40	34	4	164
Received	280	173	137	21	611
Completed	306	162	135	24	627
Transfers	1	1	-3	1	0
Pending— end of month	61	52	33	2	148
3. *OTHER*					
Pending— preceding month	425	438	293	48	1204
Received	549	463	1165	72	2249
Completed	592	413	743	49	1797
Transfers	124	34	-162	4	0
Pending— end of month	606	522	553	75	1656
4. *TASK FORCE*					
Pending— preceding month	28	13	0	8	49
Received	39	5	0	-1	43
Completed	33	3	0	3	39
Transfers	6	-3	0	-3	0
Pending— end of month	40	12	0	1	53
5. *SERVICE OF PROCESS*					
Pending— preceding month	1	0	0	0	1
Received	18	20	1	1	40
Completed	19	17	1	1	38
Transfers	0	0	0	0	0
Pending— end of month	0	3	0	0	3
6. *TOTAL ASSIGNMENTS*					
Pending— preceding month	994	906	485	181	2566
Received	1251	1199	1445	195	4090
Completed	1233	953	993	149	3328
Transfers	139	16	-153	-2	0
Pending— end of month	1151	1168	784	225	3328
7. *DISPOSITION OF COMPLETED INVESTIGATIONS*					
Referral— Compliance Bureau	118	227	186	35	566
Investigation Warning Letter	452	36	9	1	498
Field Warning	38	103	47	13	201
Office Conference & Warning	6	13	7	9	35
Surrender of License	6	5	0	0	11
Withdrawal of Application	12	11	4	0	27
Referral to Other Divisions	8	7	1	0	16
Aid to Consumer	25	14	37	15	91
No Violation	380	192	219	60	851
Process Served	17	23	1	0	41
Process Not Served	2	4	0	0	6
Others	161	311	462	15	949
Workload Reduction	8	7	20	1	36

LICENSE BUREAU

FUNCTIONS

The License Bureau processes applications for insurance licenses, prepares and administers written qualifying license examinations, issues all production licenses, and maintains license records.

In connection with examination qualifications, the Bureau compiles manuals to assist applicants for licenses to prepare for examinations, formulates standards and guides for training courses required by law, and reviews and passes upon such courses submitted for approval by insurers, educational institutions, and others.

TEN YEAR RECORD OF LICENSE ISSUANCE

Licenses and Certificates Issued and Renewed, 1978–1987.

Year	*Number*	*Year*	*Number*
1978	98,082	1983	150,045
1979	114,064	1984	149,472
1980	99,109	1985	166,876
1981	125,439	1986	233,075*
1982	111,573	1987	159,078

* Volume increase due to conversion to year-round renewal.

NON-RESIDENT LICENSING

At the close of 1987, reciprocal agreements providing for mutual waiver of examinations of applicants for Nonresident Fire and Casualty licenses were in effect with five Provinces of Canada, the District of Columbia, Puerto Rico and the Virgin Islands, and all States and Commonwealths of the United States, except Wyoming.

Similar agreements for Nonresident Life Insurance licensing were in effect with the District of Columbia, Puerto Rico, the Virgin Islands, and all States and Commonwealths of the United States, except Hawaii and Wyoming.

TRAINING COURSES APPROVED

As of December 31, 1987, there were 34 approved Certificate of Convenience courses and 12 institutions with approved Insurance Broker's courses.

LICENSE ISSUED AND RENEWED

The following table shows, appropriately classified, the number of licenses issued and renewed in 1987.

TYPE OF LICENSE	*Renewal License*	*Permanent License*	*Certificate of Convenience*	*Total*
Fire and Casualty:				
Agents	20,981	8,137		29,118
Brokers	6,848	1,986		8,834
Solicitors	7,330	3,538		10,868
Travel Agents	1,139	598		1,737
Stock Agent		3		3
Motor Club	9	25		34
Surplus Line	301	136		437
Special Line Surplus Line Broker	207	79		286
Adjuster		87		87
Public Adjuster		24		24
Public Adjuster Interim		21		21
Bail Agent	987	87		1,074
Bail Permittee	17	0		17
Bail Solicitor	100	20		120
Life:				
Life and Disability	43,941	33,697	41	77,679
Life Only	8,647	3,737		12,384
Disability Only	340	425		765
Variable Contract	9,479	5,724		15,203
Certificate of Registration	214	29		243
Part Time Fraternal	54	69		123
Life & Disability Analyst	11	10		21
Totals	100,605	58,432	41	159,078

	APPOINTMENTS	*TERMINATIONS*	*TOTAL*
Fire and Casualty Agents	44,031	27,600	71,631
Life Agents	144,348	60,591	204,939
Totals	188,379	88,191	276,570

EXAMINATIONS ADMINISTERED IN 1987

Type of License	*Examinations given to holders of Certificates of Convenience*			*All other examinations (including retakes)*		
	Notified	*Examined*	*Passed*	*Notified*	*Examined*	*Passed*
Brokers	–	–	–	1,544	1,242	836
Agents (Fire and Casualty)	–	–	–	8,310	6,249	5,095
Solicitors	–	–	–	5,385	4,255	3,206
Life & Disability	17	11	7	51,447	34,586	25,700
Life Only Agents				5,517	3,905	3,113
Disability Only	–	–	–	1,569	1,161	835
Bail (Agents, Solicitors and Permittees	–	–	–	349	301	106
Variable Contract Agents	–	–	–	6,032	4,463	4,261
Adjusters	–	–	–	200	172	61
Life and Disability Analyst	–	–	–	18	10	3
Totals	17	11	7	80,371	56,344	43,216

GRAND TOTALS:

Notified for examinations	80,388
Failed to appear	24,033
Examined	56,335
Passed	43,223

BUREAU OF FRAUDULENT CLAIMS

Highlights

In 1987 the Fraud Bureau:

- Made 123 arrests for insurance fraud and related crimes. This was accomplished with a staff of only 17 investigators statewide.
- Appeared at 25 functions in the capacity of instructor, moderator or guest speaker, addressing approximately 1200 persons on the subject of insurance fraud detection and investigation.
- Grew by nine positions, eight of them investigators and one clerical. Five of the new investigators and the new clerical were assigned to the Bureau's Los Angeles office, and three investigators went to the Bureau's Bay Area office.
- Initiated several major investigations into organized insurance fraud activities in the Southern California area. These are expected to result in more than 30 indictments in 1988 and have involved extensive undercover work by Fraud Bureau investigators.

Fraudulent Insurance Claims

During 1987 the Fraud Bureau examined 4,067 suspected fraudulent claims representing $44.2 million. These suspected frauds were handled as follows:

Assigned for investigation	255
Included as part of assigned cases	1363
Not opened because of investigation by other agencies	1167
Not opened because of lack of evidence	1133
Referred to allied agency with better jurisdiction	149

Fraud Bureau investigators conducted 12,184 interviews, made 2,207 investigative assists to other law enforcement agencies, and made 1,017 prosecution assists on criminal cases previously filed. At the close of 1987, the Bureau had 369 cases under investigation, many of them involving virtually hundreds of individual claim files believed to be fraudulent.

By the end of 1987 the Fraud Bureau opened 255 cases for investigation and closed 191 cases for lack of evidence.

Disposition of the 123 arrests:

Convicted of insurance fraud and/or related offenses	38
Pending court action	52
Fugitives	28
Cases dismissed	5

The 123 individuals charged were responsible for the theft or attempted theft of more than $4 million through insurance fraud schemes.

DOLLAR VALUE OF ALL FRAUDULENT CLAIMS WHICH RESULTED IN ARRESTS BY FRAUD BUREAU INVESTIGATORS

(Broken out by year and coverage)

	1979	*1980*	*1981*	*1982*
Auto Related:	$6,646	$131,061	$45,911	$135,792
Medical:	63,150	2,900	57,840	341,286
Property:	38,155	195,745	773,774	571,359
Fire:	17,000	80,000	17,000	
Life:			30,000	6,000
Other:	790	99,334	68,693	11,503
TOTAL	$125,741	$509,040	$993,218	$1,065,940
	23 Arrests	84 Arrests	79 Arrests	102 Arrests

	1983	*1984*	*1985*	*1986*
Auto Related:	$292,032	$624,068	$180,098	$159,719
Medical:	241,791	226,957	253,609	491,756
Property:	314,600	425,992	1,090,379	465,355
Fire:	103,500	1,300,000	65,531	137,826
Life:			1,278,379	
Other:		5,500	69,686	1,361,479
TOTAL	$951,923	$2,582,517	$2,937,682	$2,616,136
	63 Arrests	74 Arrests	98 Arrests	112 Arrests

	1987
Auto Related:	$2,854,049
Medical:	275,518
Property:	186,576
Fire:	
Life:	501,349
Other:	244,770
TOTAL	$4,062,262
	123 Arrests

LEGAL DIVISION

Functions

The primary duty of the Legal Division is to enforce compliance with the California Insurance Code by all admitted insurers, insurance producers, and any other person or organization engaging in the business of insurance in the State of California or applying to engage in such business.

Attorneys and their staff have, among others, the following functions which are allocated among the Corporate Affairs, Compliance, and Policy Approval Bureaus: (a) process applications for certificates of authority, or amendments thereof, to engage in the business of insurance in the State; (b) process applications for securities permits; (c) process applications for withdrawals from the State and applications for approval of mergers, consolidations, reinsurance of bulk of business, and sales and transformations of regulated insurers; (d) hold hearings under the Insurance Code and the Administrative Procedure Act; (e) review insurance policy forms when the California Insurance Code contemplates approval by the Department; (f) advise Department personnel on legal questions involving Department activities; (g) prepare and issue Department opinions interpreting the Insurance Code where it serves the regulatory purposes of the Department to do so; (h) prepare Department bulletins, rulings, and regulations as requested by the Insurance Commissioner or Chief Deputy for promulgation by the Commissioner; and (i) conduct liaison with the Attorney General on pending litigation and preparation of requests for Attorney General Opinions.

CORPORATE AFFAIRS BUREAU

Insurers Newly Admitted In 1987

The following is a list of newly admitted insurers showing their names, the location of their home states, the classes of insurance they are authorized to transact in California, and the dates of admission.

The numerical designations used for the several classes of insurance in the following list are those appearing in Insurance Code Section 100. Definitions of the several classes of insurance are contained in Insurance Code Sections 101 to 120, inclusive. Designations under "Classes of Insurance" other than the numerical designations indicate specific types of insurers.

Certificates of Authority Issued

Name of Insurer	*Home State*	*Classes of Insurance*	*Effective Date*
Fremont Compensation Insurance Company	CA	9	1-1-87
American Surety Company	CA	5,8	2-6-87
John Deere Life Insurance Company	IL	1,6	2-6-87
Tandem Insurance Group, Inc. dba Tandem Life Insurance Company	IL	1,6	2-24-87
Columbia General Life Insurance Company	IN	1,6	3-27-87
Main Life Insurance Company	AZ	1,6	4-3-87
Guarantee Trust Life Insurance Company	IL	1,6	4-17-87
Hartford Insurance Company of the Midwest	IN	2,3,5,7,8,9,10,11,12,14,15,16, 18,20	4-24-87
Western Family Life Insurance Company	CA	1,6	4-24-87
Sooner Life Insurance Company	OK	1,6	5-12-87
States West Life Insurance Company	WA	1,6	5-15-87
Five Star Insurance Company	CA	2,3,5,8,9,10,12,15,16	5-18-87
Signature's Nationwide Auto Club, Inc.	DE	To act as a motor club	5-21-87
Santa Barbara Museum of Art	CA	To act as a grants and annuities society	6-4-87
American Federation Insurance Company	FL	2,3,7,8,12,16,20	6-8-87
Federated Rural Electric Insurance Corporation	WI	2,3,5,7,8,9,12,14,15,16,20	6-22-87
General Fidelity Insurance Company	CA	6,20	6-23-87
Hartford Casualty Insurance Company	IN	2,3,5,6,7,8,9,10,11,12,14,15,16, 18,20	7-1-87
Twin City Fire Insurance Company	IN	2,3,5,6,7,8,9,10,11,12,14,15,16, 18,20	7-1-87
Pacific Standard Life Insurance Company of California	CA	1,6	7-10-87
California Law Enforcement Association	CA	To act as a Firemen's, Policemen's or Peace Officers Relief Association	7-13-87
California Association of Professional Firefighters	CA	To act as a Firemen's, Policemen's or Peace Officers Relief Association	7-13-87
Frankona Reinsurance Company - U.S. Branch	MO	2,3,5,6,7,8,9,10,11,12,13,14,15, 16,19.6,20	7-31-87
Westward Insurance Company	CA	16	8-17-87
Commind Insurance Company	CA	9	8-21-87
Bausch & Lomb Insurance Company	NY	3	8-21-87
Merrill Lynch Life Insurance Company	WA	1	8-25-87
American Signature Insurance Company	IN	2,3,7,8,10,11,12,14,16,18,20	8-25-87
Ev. Lutheran Good Samaritan Society (The)	SD	To act as a grants and annuities society	8-26-87
Middle Atlantic Life Insurance Company	PA	1,6	8-27-87
Coast National Insurance Company	CA	8,16	9-3-87
Westhrift Life Insurance Company	AZ	1,6	9-3-87
Depositors Insurance Company	IA	2,3,7,8,12,14,15,16,20	9-21-87
ZNAT Insurance Company	CA	2,3,5,6,7,8,9,10,11,12,13,14,15, 16,18,20	9-22-87
Great Lakes Reinsurance Company (The) United States Branch	CN	2,3,5,7,8,9,10,11,12,14,15, 16,18,20	9-24-87
North West Life Assurance Company of America	WA	1	10-7-87

Pacific Rim Assurance Company (The)	CA	8,9	10-15-87
Folksamerica Reinsurance Company	NY	2,3,6,7,8,9,10,11,12,14,15,16, 18,20	10-22-87
Navigators Insurance Company	NY	2,3,7,8,12,14,16,20	10-22-87
Western Family Insurance Company	AZ	2,3,7,12,20	11-19-87
Workers' Compensation and Indemnity of California	CA	9	11-20-87
CSL Life Insurance Company	CA	1,6	11-30-87
Mission Life Insurance Company dba Funeral Directors Life Insurance Company	TX	1,6	12-1-87
South Coast Repertory, Incorporated	CA	To act as a grants and annuities society	12-11-87
American General Life Insurance Company	TX	1,6	12-18-87
Foothill Health and Education Foundation	CA	To act as a grants and annuities society	12-23-87
St. Helena Hospital and Health Center	CA	To act as a grants and annuities society	12-30-87
Pacific Security Insurance Company	CA	2,3,5,7,8,9,10,11,12,14,16,20	12-30-87
American Sentinel Insurance Company	CA	2,3,5,7,8,12,14,20	12-30-87
M. L. Oates Insurance Company	CA	2,3,5,6,7,8,9,10,11,12,13,14,15, 16,18,20	12-31-87

Amended Certificates of Authority Issued

During 1987, 97 Amended Certificates of Authority were issued to insurers based upon application therefor.

Certificates of Authority Canceled, Revoked or Expired

Name of Company	*Home State*	*Effective Date*
Lansing B. Warner, Inc. Attorney-in-Fact for Warner Reciprocal Insurers canceled due to merger of reciprocal insurer	IL	10-30-85
National Investors Life Insurance Company canceled due to liquidation order from home state	AR	3-11-87
Zen Center, A Corporation Sole revoked pursuant to IC Section 11520.5	CA	4-9-87
Lansing B. Warner, Inc. Attorney-in-Fact for Canners Exchange Subscribers at Warner Inter-Insurance Bureau canceled due to merger of reciprocal insurer	IL	7-1-87

Redomestication of Insurer

The following insurers were issued amended Certificates of Authority to reflect the change of domicile:

Prudential Property and Casualty Insurance Company, from New Jersey to Indiana, effective 2-24-87.

Banner Life Insurance Company, from the District of Columbia to Maryland, effective 6-4-87.

The Mayflower Insurance Company, Ltd., from Hawaii to Indiana, effective 6-26-87.

PHF Life Insurance Company from Michigan to Florida, effective 11-20-87.

Mergers, Consolidations, Domestications (of U.S. Branches of Alien Insurers), and Transformations

During 1987 (or earlier, if not reported previously), the following insurers merged, domesticated, consolidated, or otherwise transferred their insurance business and assets and received the written consent of the Commissioner to said transactions effective as of the Effective Dates indicated below:

Merging Company	*Home State*	*Surviving Company*	*Home State*	*Effective Date*
Warner Reciprocal Insurers	IL	Warner Insurance Company (nonadmitted)	IL	10-30-85
Pacific Life Insurance Company (nonadmitted)	AZ	Nationwide Life Insurance Company	OH	12-31-85
Sierra Health and Life Insurance Company (nonadmitted)	NV	West States Insurance Company	CA	12-31-86
Mid-States Life Insurance Company of America	FL	Continental Assurance Company	IL	3-10-87
Central Plains Insurance Company, Inc.	KS	General Fidelity Insurance Company	CA	6-26-87
National Public Service Insurance Company	WA	National Public Service Insurance Company	TX	6-30-87
Hartford Casualty Insurance Company	NJ	Hartford Casualty Insurance Company	IN	7-1-87
Twin City Fire Insurance Company	MN	Twin City Fire Insurance Company	IN	7-1-87
Canners Exchange Subscribers at Warner Inter-Insurance Bureau	IL	Westwood Insurance Company (a nonadmitted insurer)		7-1-87
Central Western Insurance Company (nonadmitted)	AZ	Crocker Life Insurance Company	CA	11-19-87
American-Amicable Life Insurance Company	TX	American General Life Insurance Company	TX	12-18-87
NN Providence Life Insurance Company	RI	Integrated Resources Life Insurance Company	IA	12-31-87
Republic National Life Insurance Company	TX	American General Life Insurance Company	TX	12-31-87
Resources Life Insurance Company (nonadmitted)	NJ	Integrated Resources Life Insurance Company	IA	12-31-87

Transformation

Union Mutual Life Company, converted from a mutual to a stock insurer UNUM Life Insurance Company	ME	12-11-86

Reinsurances and Sales and Purchases

Ceding, Selling, or Transforming Company	*Home State*	*Reinsuring, Purchasing, or Transformed Company*	*Home State*	*Effective Date*
National Pension Life Insurance Company (life business only)	VT	National Life Life Insurance Company	VT	12-29-86
Fremont Indemnity Company (workers' compensation business only)	CA	Fremont Compensation Insurance Company	CA	3-31-87
Financial Assurance, Incorporated	CO	United Fidelity Life Insurance Company	TX	9-1-87
First Pyramid Life Insurance Company of America	AR	Security Benefit Life Insurance Company	KS	9-23-87
Inter-American Insurance Company and Inter-American Life Insurance Company (nonadmitted)	IL	Inter-American Insurance Company of Illinois	IL	12-31-87
First United Life Insurance Company	IN	Underwriters National Assurance Company	IN	4-1-87
Hartford Variable Annuity Life Insurance Company	CT	Hartford Life Insurance Company	CT	12-31-87
Transamerica Insurance Corporation of California	CA	Provident Life & Accident Insurance Company	TN	4-23-87
Transamerica Occidental Life Insurance Company	CA	Provident Life & Accident Insurance Company	TN	4-23-87
INA Life Insurance Company (settlement of annuity business)	CA	Several unaffiliated life insurers		10-10-87
Aristar Life Insurance Company	UT	Heritage Life Insurance Company	AZ	10-27-87
Northbrook Life Insurance Company	IL	Allstate Life Insurance Company	IL	12-31-87
Standard of America Life Insurance Company	IL	Fort Dearborn Life Insurance Company	IL	4-27-87
Fidelity Standard Life Insurance Company	DE	Fidelity Mutual Life Insurance Company (The)	PA	11-9-85
American Agency Life Insurance Company	VA	Globe Life Insurance Company	IL	12-23-87
Warner Reciprocal Insurers	IL	Canners Exchange Subscribers at Warner Inter-Insurance Bureau	IL	10-30-85

Changes of Name

On the effective dates indicated, the following changes of name were accomplished:

Old Name	*New Name*	*Home State*	*Effective Date*
Excess and Treaty Reinsurance Corporation	Trenwick American Reinsurance Corporation	NY	12-31-85
First Horizon Insurance Company	Cargill Reinsurance Company	MN	10-14-86
Union Mutual Life Insurance Company	UNUM Life Insurance Company	ME	12-11-86

First American Insurance Company	First American Insurance Company dba American First Insurance Company	MO	1-5-87
Cargill Reinsurance Company	First Horizon Insurance Company	MN	1-16-87
Fireman's Fund Employers Insurance Company	Employers Health Insurance Company	WI	1-28-87
American Eagle Insurance Company	Eagle West Insurance Company	CA	1-29-87
Pacific Medical Foundation	Pacific Presbyterian Medical Foundation	CA	2-6-87
National American Title Insurance Company	First American Aircraft Title Insurance Company	CA	2-6-87
CalMutual Insurance Company, a Stock Corporation	California Capital Insurance Company	CA	2-11-87
Oroville Title Company	Bidwell Title and Escrow Company	CA	3-2-87
Pacific Medical Center, Inc	Pacific Presbyterian Medical Center, Inc.	CA	3-10-87
West States Insurance Company	Sierra Health and Life Insurance Company, Inc	CA	4-1-87
Ennia Reinsurance Company of America	Aegon Reinsurance Company of America	NY	4-16-87
Classified Insurance Corporation	American Star Insurance Company	WI	4-23-87
Security Benefit Assurance Company	Community National Assurance Company	KS	5-15-87
American Excess Insurance Company	ERIC Reinsurance Company	DE	5-12-87
American Centurion Life and Accident Insurance Company	American Enterprise Life Insurance Company	IN	5-12-87
Automotive Insurance Company	Transamerica Specialty Insurance Company	CA	5-15-87
Lumbermens Mutual Insurance Company (The)	Prudential-LMI Commercial Insurance Company	OH	6-10-87
National Excess Insurance Company	Premier Alliance Insurance Company	CA	6-10-87
Cumberland Life Insurance Company	Associates Financial Life Insurance Company	TN	6-10-87
American Life and Accident Insurance Company of St. Louis	American Life and Health Insurance Company	MO	6-10-87
Life of America Insurance Corporation of Boston	Life of Boston Insurance Company	MA	6-10-87
Arkwright-Boston Insurance Company	Arkwright Insurance Company	MA	6-16-87
Arkwright-Boston Manufacturers Mutual Insurance Company	Arkwright Mutual Insurance Company	MA	6-16-87
Health Maintenance Life Insurance Company	FHP Life Insurance Company	CA	7-2-87
Massachusetts Plate Glass Insurance Company	USF Re Insurance Company	MA	8-18-87
Provident Alliance Life Insurance Company	Balboa Life Insurance Company	CA	8-25-87
E. F. Hutton Life Insurance Company	First Capital Life Insurance Company	CA	9-8-87
Home Reinsurance Company (The)	US International Reinsurance Company	NH	9-11-87
Falcon Insurance Company	C. E. Health Compensation and Liability Insurance Company	DE	9-17-87
Aetna Reinsurance Company	Century Reinsurance Company	DE	9-17-87
INA Reinsurance Company	CIGNA Reinsurance Company	DE	9-17-87
JTX Travel Club, Inc	CIGNA Road & Travel Club, Inc	TX	9-18-87
Security Nebraska Life Insurance Company	Pathmark Assurance Company	NE	9-21-87
Directors Life Insurance Company	CareAmerica Life Insurance	CA	11-6-87

Alfred F. Federico, Wells A. Hutchins and Gregory A. Smith (Attorney-in-Fact for California State Automobile Association Inter-Insurance Bureau)	Alfred F. Federico, James P. Molinelli and Gregory A. Smith	CA	11-9-87
Mercy Hospitals Foundation	Mercy Foundation	CA	11-19-87
Guardian Security Life Insurance Company	PAFCO Life Insurance Company	TX	11-20-87
Financial Assurance, Incorporated	Universal Security Assurance Life Insurance Company	CO	11-20-87
Western Title Insurance Company	Fidelity National Title Insurance Company of California	CA	12-9-87
Buffalo Reinsurance Company	Underwriters Reinsurance Company	NH	12-28-87

Withdrawals

Each of the following insurers completed its formal withdrawal from the State as an insurer on the date shown opposite its name:

Name of Insurer	*Home State*	*Date of Withdrawal*
New Zealand Insurance Company Limited (The)	NZ	6-30-86
Gulf Auto Club, Inc.	TX	9-23-87
Southern Baptist General Convention of California	CA	9-28-87

Permits to Issue Securities

Under the provisions of Article 8, Chapter 1, Division 1, of the Insurance Code, permits to issue their securities were granted to the following insurers:

Permit Number	*Name of Applicant*	*Effective Date*
SF-1537	Sentinel Life Insurance Company	1-22-86
SF 1542	Western Family Life Insurance Company	1-7-87
SF 1586	Five Star Insurance Company	2-4-87
SF 1573	Coast National Insurance Company	3-23-87
SF 1609	California Physicians' Insurance Corporation	3-24-87
SF 1613	California Pacific Life Insurance Company	3-24-87
SF 1600	Chilton Insurance Company	4-16-87
SF 1594	American Centurion Life and Accident Assurance Company	4-21-87
SF 1616	California Casualty Insurance Company	4-28-87
SF 1617	California Casualty & Fire Insurance Company	4-28-87
SF 1618	California Casualty General Insurance Company	4-28-87
SF 1595	Fairlane Life Insurance Company	5-14-87
SF 1615	E. F. Hutton Life Insurance Company	5-20-87
SF 1619	General Fidelity Insurance Company	6-2-87
SF 1598	Workers' Compensation and Indemnity Company of California	7-21-87
SF 1634	Pacific Compensation Insurance Company	7-27-87
SF 1625	The Pacific Rim Assurance Company	8-26-87
SF 1596	FFRL RE CORP.	9-4-87
SF 1640	The Tokio Marine & Fire Insurance Company, Ltd	9-21-87
SF 1633	Century-National Insurance Company	9-22-87
SF 1638	Crusader Insurance Company	9-22-87
SF 1646	The Doctors' Management Company	9-24-87

SF 1591	Mercury General Insurance Company	9-25-87
SF 1626	Great Republic Insurance Company	9-30-87
SF 1624	Great States Insurance Company	10-2-87
SF 1647	United Insurance Company of America	10-29-87
SF 1642	Coastal Insurance Company	11-2-87
SF 1641	Citation Insurance Company	11-6-87
SF 1614	CSL Life Insurance Company	11-6-87
SF 1585	M. L. Oates Insurance Company	11-19-87
SF 1639	Fremont Compensation Insurance Company	11-25-87
SF 1620	Buyers Home Warranty Company	12-4-87
SF 1656	Pacific Security Insurance Company	12-15-87
SF 1650	Commonwealth General Insurance Company	12-18-87
SF 1645	Insurance Company of the West	12-21-87
SF 1584	Motors Mechanical Reinsurance Company, Limited	12-21-87
SF 1612	American Sentinel Insurance Company	12-21-87
SF 1651	21st Century Casualty Company	12-23-87
SF 1658	Best Life Assurance Company of California	12-23-87
SF 1648	Transamerica Specialty Insurance Company	12-30-87
SF 1635	Western Pacific Life Insurance Company	12-30-87
SF 1660	Executive Life Insurance Company	12-31-87
SF 1649	Continental Home Services, Inc.	12-31-87

Amendments to Permits:

During 1987, eight amendments to permits were issued.

Permit for Cross-Payment of Commissions - Multiple Insurer Operations California Insurance Code Section 1110

American Excess Insurance Association, effective 1-26-87

Permission to Transact Variable Life and Annuities

Name of Company	*Home State*	*Effective Date*
Acacia National Life Insurance Company (variable life)	VA	4-2-87
Crown America Life Insurance Company (variable life)	KY	6-11-87
North American Security Life Insurance Company (variable annuity)	DE	8-21-87
Transamerica Occidental Life Insurance Company (variable life)	CA	8-21-87
E. F. Hutton Life Insurance Company (amended variable annuity)	CA	9-4-87
Aetna Life Insurance and Annuity Company (variable life)	CT	10-19-87
Pacific Mutual Life Insurance Company (variable life)	CA	11-23-87
Guardian Insurance & Annuity Company, Inc. (The) (variable life)	DE	12-29-87

Holding Company Registrations and Filings

During 1987, 485 registrations, amendments, or supplements thereto were filed. Acquisition proposals were filed in 14 matters, of which 12 were approved, two denied, one abandoned and one withdrawn.

Thirteen proposals for extraordinary dividends were received, of which 11 were approved and one was withdrawn. Three proposals for investments in subsidiaries were approved. Twenty-six applications for approval of material transaction of an extraordinary type were filed, of which 22 were approved, one denied, one withdrawn and one declared moot. Thirty-one applications were received requesting exemptions to filings required with regard to change of ownership, extraordinary transactions and affiliations. Fifty-five foreign life insurance companies were found to be commercially domiciled in California and four were thereafter exempted. Eighty-one foreign fire and casualty companies were found to be commercially domiciled in California and three were thereafter exempted. Three applications for exemption from commercial domicile status were denied.

Risk Retention Act Notifications

During 1987, notifications from 178 purchasing groups that they intended to do business in California under the provisions of the Federal Liability Risk Retention Act of 1986 were received and reviewed. Notifications from 32 risk retention groups chartered in other states that they intended to do business in California were received and reviewed.

Underwritten Title Company Licenses Issued or Reissued

Name of Company	*Effective Date*
Golden Bay Title Company, Inc. (To add Santa Clara County)	2-19-87
Benevest Title Company of California	2-20-87
Land Title Company of Alameda County	3-11-87
Liberty Title and Escrow Company (To add Sacramento County)	5-15-87
United Title Company (To add Riverside County)	5-15-87
Lawyers Title of Fresno	5-29-87
Provident Title Company	7-1-87
Southland Title Corporation (To add Orange County)	8-7-87
World Title Company (To add Fresno County)	9-18-87
Stewart Title Company of Contra Costa	9-22-87
Placer Title Company	10-5-87
Investors Title Company of Southern California	10-6-87
World Title Company (To add San Bernardino and Riverside Counties)	10-19-87
South Coast Title Company	12-2-87

Underwritten Title Companies—Permits to Issue Securities

Under the provisions of Article 8, Chapter 1, Division 1, of the

Insurance Code, permits to issue their securities were granted to the following underwritten title companies.

Permit Number	*Name of Applicant*	*Effective Date*
SF-UTC-168	TA Title of Sacramento	7-3-86
SF-UTC-180	Land Title Company of Alameda	1-14-87
SF-UTC-174	Stewart Title of Sacramento	3-9-87
SF-UTC-181	Provident Title Company	3-31-87
SF-UTC-166	Lawyers Title of Fresno	4-23-87
SF-UTC-182	United Title Company (Pursuant to Section 1011(c) UTC Services, Inc., a newly-formed California corporation, merged with and into United Title Company)	6-12-87
SF-UTC-176	South Coast Title Company	6-18-87
SF-UTC-183	Investors Title Company of Southern California	8-6-87

Underwritten Companies Transfers of Shares

Name of Applicant	*Effective Date*
Stewart Title of Sacramento	5-6-87
Stewart Title of Sacramento	5-6-87
Stewart Title of Sacramento	5-6-87
Stewart Title of Sacramento	5-6-87
TA Title of Sacramento	5-29-87
Golden Bay Title Company	7-1-87
Quality Title Company	7-6-87
Equity Title Company	7-13-87
Priority Land Title Company	8-27-87
TA Title of Sacramento	9-11-87
Del Norte County Title Company	9-30-87
Stewart Title of Sacramento	9-30-87
Chicago Title Company of Alameda County	10-8-87
Del Norte County Title Company	11-30-87
Founders Title Company of Solano	12-22-87

Miscellaneous

Certificates of Exemption Under Insurance Code Section 1101)(b)(3) Issued:

Name of Applicant	*Home State*	*Date Issued*
Transamerica Occidental Life Insurance Company	CA	2-4-87

Joint Underwriters and/or Joint Reinsurer Licensed Issued

Name of Applicant	*Home State*	*Date Issued*
American Excess Insurance Association	CT	1-26-87

Advisory Organization Registration Pursuant to Insurance Code Section 1835

Name of Applicant	*Home State*	*Date Issued*
ISO Data, Inc.	NY	11-30-87

Qualification for Municipal Bond Insurance pursuant to Insurance Code Section 12100

Name of Applicant	*Home State*	*Effective Date*
National Bonding and Accident Insurance Company	NY	12-29-86

Insurance Code Section 810 - Servicing

Name of Applicant	*Date Issued*
Bonneville Life Insurance Company by Professional Investors Life Insurance Company (Oklahoma)	10-13-87

Certificates of Perpetual Nonassessability Pursuant to Insurance Code Section 1401 Issued

Name of Applicant	*Home State*	*Date Issued*
California State Automobile Association Inter-Insurance Bureau	CA	1-28-87
Inter-Insurance Exchange of the Automobile Club of Southern California	CA	6-29-87

POLICY APPROVAL BUREAU

The Policy Approval Bureau performs most of the Legal Division functions involving life, disability (accident and health), and workers' compensation insurance products. It reviews policy forms for those lines of insurance when required by law. It advises the public, other government and Department personnel and legislators on statutes and regulations pertaining to life, disability, and workers' compensation insurance. It develops and administers Department regulations and bulletins on life and disability insurance product design, advertising, and administration. Bureau staff members also administer the Department's lifestyle discrimination regulations and hear appeals from Workers' Compensation Insurance Rating Bureau classification decisions.

Policy Approval Statistics for 1987

171 RULING GROUP FORMS

Submissions pending 12-31-86	38
Submissions received in 1987	914
Submissions processed in 1987	930
Submissions pending 12-31-87	22

GROUP (NON-171 RULING)

Submissions pending 12-31-86	25
Submissions received in 1987	671
Submissions processed in 1987	583
Submissions pending 12-31-87	113

INDIVIDUAL & GROUP VARIABLE ANNUITY

Submissions pending 12-31-86	25
Submissions received in 1987	530
Submissions processed in 1987	519
Submissions pending 12-31-87	36

INDIVIDUAL DISABILITY

Submissions pending 12-31-86	53
Submissions received in 1987	1,642
Submissions processed in 1987	1,650
Submissions pending 12-31-87	45

INDIVIDUAL LIFE & FRATERNAL

Submissions pending 12-31-86	23
Submissions received in 1987	746
Submissions processed in 1987	754
Submissions pending 12-31-87	15

CREDIT LIFE & DISABILITY

Submissions pending 12-31-86	29
Submissions received in 1987	171
Submissions processed in 1987	126
Submissions pending 12-31-87	74

WORKERS' COMPENSATION

Submissions pending 12-31-86	0
Submissions received in 1987	1,350
Submissions processed in 1987	1,352
Submissions pending 12-31-87	0

TOTAL SUBMISSIONS

Submissions pending 12-31-86	193
Submissions received in 1987	6,026
Submissions processed in 1987	5,914
Submissions pending 12-31-87	305

COMPLIANCE BUREAU

The purpose of the Compliance Bureau is to resolve complaints alleging violation of statutes by insurers, producer licensees, and applicants for producers' licenses by determining the existence of wrongful acts and, when such acts have been found, implementing appropriate action and imposing appropriate penalties, including the screening out of unqualified applicants and the removal of unqualified persons from the insurance business, with the ultimate objective of protecting the public from economic loss and distress caused by fraud, dishonesty, misrepresentation, and incompetence.

Compliance Actions

Compliance cases carried over from December 31, 1986	387
Compliance cases opened during 1986	615
Total	1,002

Compliance cases disposed of during 1987:

Licenses Revoked	149
Licenses Revoked and Restricted	53
Licenses Denied	39
Licenses Denied and Restricted	54
Licenses Suspended	3
Licenses Issued	3
Miscellaneous—Including Monetary Penalties	35
No Action Warranted	219
Others—Including Informal Corrective Action	75
Total	630
Compliance cases carried over to January 1, 1988	441

Compliance Actions Involving Insurers (and Other Similar Organizations)

American Mutual Reinsurance Company

On November 10, 1987, the Commissioner issued to American Mutual Reinsurance Company, an Illinois insurer, an order to cease and desist from the transaction of all insurance business in California. The basis of that order was that respondent reported a negative policyholders' surplus as of June 30, 1987, of $2,132,880. A hearing was scheduled for December 9, 1987, but on December 3 respondent executed a consent to order and waiver of hearing.

Bonneville Life Insurance Company

On April 2, 1987, the Commissioner issued to Bonneville Life Insurance Company, a Utah insurer, an order to cease and desist from the transaction of all insurance business in California. The basis of that order was that the financial requirements of California Insurance Code Section 700.02 were not met and there had been various Holding Company Act violations. A hearing was scheduled for May 1, 1987, but was indefinitely continued at the request of the insurer. Remedial action was taken to remove the necessity for the cease and desist order, and on July 9, 1987, the cease and desist order was terminated.

Centaur Insurance Company

On October 7, 1987, the Commissioner issued to Centaur Insurance Company, an Illinois insurer, an order to cease and desist from the transaction of all insurance business in California. The basis of that order was that respondent was placed in rehabilitation by the Illinois Department of Insurance on September 4, 1987, as respondent's financial condition indicated that the further transaction of its business would be hazardous to its policyholders, creditors and the public. A hearing was scheduled for November 4, 1987. On that date a default hearing was held. As a result of that hearing, a permanent order to cease and desist was issued November 10, 1987.

Insurance Corporation of America

On August 19, 1987, the Commissioner issued to Insurance Corporation of America, a West Virginia corporation, based in Boca Raton, Florida, an order to cease and desist from the transaction of all insurance business in California. The basis of the order was that the insurer had never been admitted to California to transact any class of insurance business. The insurer had been barred by the Insurance Commissioner from transacting any business with surplus lines brokers in California and was not a properly registered risk retention group in California, nor had it met the requirements of the Liability Risk Retention Act of 1986. A hearing was scheduled for September 17, 1987, but was indefinitely continued at the request of the insurer.

Knickerbocker Life Insurance Company

On November 11, 1987, the Commissioner issued to Knickerbocker Life Insurance Company, a Texas insurer, an order to cease and desist from the transaction of all insurance business in California. The basis of that order was that that respondent's surplus as regards policyholders as of June 30, 1987, was reported to be $655,778. The required surplus as to policyholders was $1 million. A hearing was scheduled for December 9, 1987, but was indefinitely continued at the request of the insurer.

Santa Clara Land Title Company

On May 15, 1987, the Commissioner issued to Santa Clara Land Title Company, a California underwritten title company, an order to cease and desist from the transaction of all insurance business. The basis of that order was a net worth deficiency of approximately $353,620 and a net working capital deficiency of $534,524 as of December 31, 1986. A hearing was scheduled for May 29, 1987, but postponed at the request of the underwritten title company. Remedial action was taken to remove the necessity for the cease and desist order, and on August 6, 1987, the cease and desist order was terminated.

United Fidelity Life Insurance Company

On February 6, 1986, the Commissioner issued to United Fidelity Life Insurance Company, a Texas insurer, an order to cease and desist from the transaction of all insurance business in California. A hearing was scheduled for March 7, 1986, but was indefinitely continued at the request of the insurer. Remedial action was taken to remove the necessity for the cease and desist order, and on May 20, 1987, the cease and desist order was terminated.

Vehicle Protection Savings Plan Corporation

On August 5, 1987, the Commissioner issued to Vehicle Protection Savings Plan Corporation, a non-admitted insurer, an order to cease and desist from the transaction of all insurance business in California. The basis of that order was that Respondent was not an admitted insurer in California for any class of insurance, was not operating through a surplus lines broker, and was not a properly registered risk retention group. Respondent was not operating within the purview of California Insurance Code Section 116(c) and had been offering by mail in California a mechanical breakdown automobile insurance policy. A hearing was scheduled for September 4, 1987, and a default hearing was held on that date. As a result of that hearing, a permanent order to cease and desist was issued on September 21, 1987.

World Service Life Insurance Company of Colorado

On April 30, 1985, the Commissioner issued to World Service Life Insurance Company an order to cease and desist from the transaction of all insurance business in California. Remedial action was taken to remove the necessity for the cease and desist order, and on July 10, 1987, the cease and desist order was terminated.

PENDING

The following entities have cease and desist orders which originated prior to 1987 and which remain in effect.

American Guaranty Life Insurance Company
American Independent Reinsurance Company
American Plan Life Insurance Company
Associated Life Insurance Company
Cherokee Insurance Company
Compass Insurance Company
Constellation Reinsurance Company
Iowa National Mutual Insurance Company
National Association of Retired Persons
Oasis Home Warranty Company
Pacific Automobile Insurance Company
Pacific National Insurance Company
Presidio Insurance Company
Protective National Insurance Company of Omaha
Reliable Insurance Company
Rochdale Insurance Company
Sentinel Life Insurance Company
United Bankers Life Insurance Company
United Fire Insurance Company
Universal Reinsurance Company

Mandate Proceedings
(Closed)

Gale Carmen
v. Insurance Commissioner

On October 11, 1985, the Commissioner issued a decision revoking the life and disability agent's license of respondent Carmen when it was determined, after hearing, that respondent had made misrepresentations in the solicitation of Medicare supplement insurance policies. On November 4, 1985, respondent filed a petition for writ of mandate in Superior Court and obtained a stay of the Commissioner's decision. The Superior Court determined that the Commissioner abused her discretion in revoking Carmen's licenses. The Commissioner appealed, (on February 18, 1988, the Court of Appeal, First District, held the Commissioner did not abuse her discretion and reversed the Superior Court's judgment.)

Philip Gene Howard
v. Insurance Commissioner

On November 7, 1986, the Commissioner summarily revoked respondent Howard's licenses to act as a life and disability agent and as a fire and casualty insurance agent on the grounds that respondent had been convicted of a lewd and lascivious act upon a child under the age of 14 years, a felony. On January 7, 1987, respondent filed a petition for writ of mandate in Superior Court alleging that the Commissioner abused her discretion and violated due process and equal protection of the law. On March 17, 1987, the court denied the petition.

Gwendolyn Joseph
v. Insurance Commissioner

On July 6, 1987 the Commissioner adopted the proposed decision of Administrative Law Judge Byrnes and ordered the licenses and licensing rights of respondent revoked pursuant to Insurance Code Sections 1668(b), 1668(i), 1668(j), 1738 and 1743. Respondent requested the transcript, which was completed July 30, 1987. In September 1987, respondent served a verified petition for writ of mandamus on the Commissioner, which writ had not yet been filed in any Superior Court. No notice of hearing or filed writ was ever served on the Commissioner, respondent has taken no further action and the matter is deemed abandoned and the file closed.

Patrick Robert LaBel
v. Insurance Commissioner

On September 5, 1985, after a hearing in which it was determined that respondent LaBel knowingly misrepresented the terms of insurance policies he sought to negotiate, the benefits or privileges promised thereunder, and his purpose in contacting prospective insureds, the Commissioner ordered that respondent's license to act as a life and disability agent be revoked. On October 11, 1985, respondent filed a petition for writ of mandate in Superior Court and on October 31, 1985, obtained a stay of Commissioner's order pending hearing on the petition. On August 31, 1987, the court denied the petition for a writ of mandate and dissolved the stay. Respondent's licenses were revoked effective October 30, 1987.

George John Nielson
v. Insurance Commissioner

On January 17, 1983, after a hearing in which it was determined that respondent Nielson converted approximately $20,000 in fiduciary funds to his own use and benefit; that he issued on behalf of Farmers Insurance Company checks to individuals who were not entitled to them; and that he forged signatures and converted premium refund checks, the Commissioner issued an order revoking respondent's licenses and licensing rights to act as a life and disability agent and as a fire and casualty insurance agent. The Commissioner also issued an order in the companion file denying respondent's application for a license to act as an insurance solicitor for the aforementioned reasons. On February 15, 1983, respondent filed in Superior Court a petition for writ of mandate and for an order staying the aforementioned revocation pending the outcome of the mandamus proceeding. On

February 22, 1983, the petition for the stay order was denied. There has been no activity since then and the petition is deemed abandoned and the file closed.

Michael Joseph Patterson
v. Insurance Commissioner

Petitioner Patterson was licensed until June 1, 1986, as an insurance adjuster, and on March 14, 1986, submitted an application for a public insurance adjuster's license, which application is pending. Legislation effective January 1, 1986, requires that persons in the business of public insurance adjusting must be licensed as a public insurance adjuster, and that public insurance adjuster and insurance adjuster licenses are mutually exclusive. On April 2, 1987 the Commissioner issued a Statement of Issues alleging grounds for denial of the application. On April 27, 1987, Petitioner filed a petition for writ of mandate in Superior Court requesting that the Commissioner be ordered to "renew" petitioner's license as a public insurance adjuster. The Court stayed expiration of petitioner's insurance adjuster's license, and ordered that he be allowed to act as a public insurance adjuster under his insurance adjuster's license. On June 10, 1987, the Commissioner filed an appeal from the Court's order. Pursuant to Stipulation, Commissioner abandoned her appeal, and Petitioner dismissed his mandate action, November, 1987. (Administrative hearing on the Accusation was held January 25-27, 1988. Commissioner is awaiting proposed decision.)

Michael Blue Poule
v. Insurance Commissioner

On June 8, 1987, after a hearing in which it was shown that Poule had a contractors license revoked in 1985 for good cause, the Commissioner denied Poule's application for insurance licenses. On August 6, 1987, Respondent petitioned the Superior Court of the State of California, City and County of San Francisco, for a writ of mandate. On October 2, 1987, the Court, Honorable Ira A. Brown, Jr. order the petition dismissed.

Syed Shah
v. Insurance Commissioner

On April 3, 1986, the Commissioner summarily revoked respondent Shah's licenses to act as a life and disability agent and as a fire and casualty insurance agent on the grounds that respondent was convicted of violating Penal Code §487.1 grand theft, a felony. On June 5, 1986, respondent filed a petition for writ of mandate in Superior Court, County of San Mateo, requesting a temporary stay pending hearing. The court denied Shah's request. Shah has taken no further action in furtherance of his action and it is deemed abandoned and file closed.

STATUS OF PENDING MANDATE PROCEEDINGS

Timothy J. Driscoll
v. Insurance Commissioner

On December 16, 1985, after a hearing in which it was determined that respondent Driscoll, as a principal involved in the operation and management of London West Excess & Surplus Line Brokers, Inc., a production agency licensed by the Commissioner, was delinquent in remitting premium due an insurer in consideration for insurance transacted in an amount not less than $300,000, and failed to maintain production agency records required by regulations of the Commissioner, the Commissioner ordered that respondent's licenses to act as a fire and casualty insurance agent and broker, and authority to transact insurance on behalf of several organization production agencies, be revoked, effective January 15, 1986. On January 15, 1986, the Commissioner's order of revocation was stayed, upon request of the respondent, through January 29, 1986. On January 24, 1986, respondent filed a petition for writ of mandate in Superior Court and on January 29, 1986, a hearing was held on an application for a stay of the Commissioner's order of revocation pending hearing on the petition for writ of mandate. The stay was denied, and the Commissioner's order of revocation became effective on January 30, 1986. The petition for writ of mandate was heard and the Honorable Lucy Kelly McCabe denied the petition on February 20, 1987. Driscoll has appealed to the Court of Appeal, First Appellate District, the appeal was pending at the end of 1987.

Henry Hicks
v. Insurance Commissioner

On February 20, 1985, the Commissioner summarily denied respondent Hicks' application for a license to act as an insurance solicitor on the grounds that respondent had been convicted of a felony and also had a prior insurance license revoked in the State of Michigan within five years before making the subject application. On May 14, 1985, respondent filed a petition for writ of mandate alleging that the Commissioner was required to give him a hearing notwithstanding the summary provision of California Insurance Code Section 1669 and that the Michigan revocation was not a proper basis for action in California. The matter was pending at the end of 1987.

Stanley Paul Fox
v. Insurance Commissioner

On September 23, 1987, after a hearing in which it was determined that respondent had misrepresented the terms of life and disability policies he sold, the Commissioner ordered respondent's license to act as a life and disability agent revoked. On November 18, 1987 respondent filed a petition for writ of mandate in the Superior Court, and obtained a stay of the Commissioner's order pending hearing on the petition. The matter was pending at the end of 1987.

Howard R. Range
v. Insurance Commissioner

On March 19, 1985, after a hearing in which it was determined that respondent Range had a felony conviction for lewd and lascivious acts upon a child under 14 years of age, the Commissioner revoked the license of respondent to act as a life and disability agent, effective April 18, 1985. On May 18, 1985, respondent filed a petition for writ of mandate in Superior Court. The matter was pending at the end of 1987.

Lawrence Ray Sellars, Sr.
v. Insurance Commissioner

On May 20, 1986, the Commissioner summarily revoked the licenses and licensing rights of respondent Sellars, to be effective June 23, 1986, based on respondent's conviction in the State of Alaska of a scheme to defraud, a felony, which conviction had become final. Sellars petitioned the Superior Court of California for a writ of mandate alleging the procedure of California Insurance Code § 1669(a) authorizing summary revocation of licenses based on a conviction of felony violated due process of law. The Superior Court issued its judgment on August 19, 1986, denying the petition. On September 29, 1986 Respondent filed a notice of appeal to the Court of Appeal. The appeal was pending at the end of 1987.

Litigation (Other Than Mandate)
(Closed)

Bennett v. Bunner, et al.

Insurance Consumer Action Network (ICAN) and Steven Miller,
Executive Director of ICAN
v. California Department of Insurance and
Roxani Gillespie, Insurance Commissioner

This complaint for injunctive relief, filed in Superior Court on October 2, 1987, was initiated pursuant to provisions of the California Public Records Act, Government Code Section 6250 et seq., and sought disclosure of correspondence between property and casualty insurers and the Department of Insurance relating to Department of Insurance Bulletin No. 86-4 (Submission of Data Supporting Increases in Rates for Liability Insurance). The Department filed an answer to the complaint alleging that plaintiff had been provided those documents requested which were property subject to disclosure under the California Public Records Act, and that the remaining documents were exempt from disclosure pursuant to the provisions of Government Code Section 6254(d) (1) and (2). On December 15, 1987, after hearing, the Superior Court denied the plaintiff's request for injunctive relief.

Status Of Pending Litigation (Other Than Mandate)

Jasper Ballance, et al.,
v. California State Board of Equalization, et al., and Insurance Commissioner

On September 18, 1985, plaintiffs, as trustees or administrators of employee benefit plans, filed in U.S. District Court a class action complaint for declaratory and injunctive relief against the State Board of Equalization, the State Controller, and the Insurance Commissioner to extend the U.S. District Court holding in *General Motors Corporation, et al., v. State Board of Equalization, et al.*, to ERISA plans which were not before the court in the General Motors action. In the *General Motors* case, the trial court held that the State of California cannot tax ERISA benefit plans based upon 'defendants' interpretation of gross premium" and the court enjoined the State from collecting such taxes. On May 27, 1986, the court denied a motion by plaintiffs for a preliminary injunction, and a motion by plaintiffs for class action certification was denied without prejudice to being renewed. On June 17, 1986, the court ordered the trial on the merits to be advanced and consolidated with the motion for preliminary injunction. On July 10, 1986, a Notice of Appeal was filed by the plaintiff in the United States District Court. The matter was pending at the end of 1987.

Danny Boyd
v. Insurance Commissioner, et al.

On or about August 12, 1982, complaint was filed alleging negligent failure on the part of the Department of Insurance, through its employee, to notify and instruct plaintiff Boyd that, in order for him to continue to receive in an uninterrupted manner all statutory benefits under a workers' compensation policy, it was necessary for plaintiff to file a claim with the California Insurance Guaranty Association within a specified period. Plaintiff alleged breach of mandatory duty under Insurance Code Section 1063.7. The matter was still pending at the end of 1987.

California State Automobile Association Inter-Insurance Bureau v. Roxani M. Gillespie, Insurance Commissioner and David E. Kuizenga, Respondent and California Automobile Assigned Risk Plan, Real Party in Interest

On November 13, 1987, plaintiff filed with the San Francisco Superior Court petition seeking Writ of Mandate and for Stay of Action of Governing Committee of California Automobile Assigned Risk Plan ordering random distribution of private passenger assignments to Petitioner on a statewide basis. On December 18, 1987, the court continued its Stay of Certain Motions adopted by the Governing Committee of the Assigned Risk Plan relating to the making of random assignments to petitioner, and remanded the entire matter back to the Insurance Commissioner for public hearing upon the substance of the motions and the Urban Credit Program in light of the statutory requirements of the Assigned Risk Plan.

City of Compton v. Insurance Commissioner et. al.

On September 5, 1985, the City of Compton, the Southern Christian Leadership Conference, and certain taxpayers brought an action against the Commissioner, the State of California, and Farmers Insurance Exchange, alleging discrimination against residents of the City of Compton arising from the system of territorial rating authorized by California Insurance Code Section 11628 and prevalent in the State of California. Plaintiffs pray that the court declare said code section and the alleged discrimination resulting therefrom to be unconstitutional as a violation of the equal protection clause of the Constitution, and a violation of the Unruh Civil Rights Act. A demurrer to the complaint was filed by the Commissioner on November 12, 1985. Thereafter, the court sustained the demurrer of the Commissioner and of the codefendant, Farmers Insurance Exchange, without leave to amend. On May 5, 1986, plaintiffs filed notice of appeal. The matter was pending at the end of 1987. (On January 6, 1988, the Court of Appeal sustained the trial court's judgment dismissing the complaint.)

Consumers Union of United States, Inc. v. Bruce Bunner, Insurance Commissioner, and California Department of Insurance

This complaint for injunctive and declaratory relief, officially filed in Superior Court on July 17, 1985, prays for a court order declaring Insurance Code Sections 750, 751, 752, 755.7, and 761 unconstitutional as violations of Article I, Section 7, of the California Constitution; declaring the further expenditure of public funds for enforcement of such code sections to be improper, wasteful, and unlawful; and for preliminary and permanent injunctive relief requiring the Commissioner, the Department of Insurance, and its employees to cease enforcing these rebate code sections and to cease expenditure of public funds in any such enforcement. The Department filed an answer to the complaint, denying the substantive allegations. The California Association of Life Underwriters intervened as a defendant in the action. The case status is one of discovery. The Court on July 15, 1987 made its Decision rendering the judgment in favor of the defendant and against the plaintiff on the ground that there was ample evidence to support the statutory provisions. The plaintiff has appealed to the Court of Appeal. The appeal was pending at the end of 1987.

Joyce Fiske, et al., v. Insurance Commissioner

On October 3, 1985, plaintiffs filed in Superior Court a complaint for declaratory and injunctive relief to prevent the enforcement of California Insurance Code Section 790.03 (f), which mandates gender-based differentials in the sale and contracting of privately-obtained life insurance and annuities, asking the court to declare that the section violates the equal protection and due process clauses of the California and United States Constitutions and to enjoin the Insurance Commissioner from enforcing the code section. On January 15, 1986, the Commissioner filed an answer to the complaint, denying the substantive allegations of the complaint. Plaintiffs filed a motion for summary judgment, which was heard on December 15, 1986, and granted on January 5, 1987. Thereby, the Commissioner was enjoined from spending any funds to enforce Insurance Code Section 790.03 (f). The Commissioner filed notice of appeal on February 5, 1987. At year-end the case was briefed and awaiting oral argument.

General Motors Corporation, et al., v. Board of Equalization, et al., and Insurance Commissioner

On October 20, 1983, General Motors Corporation and others filed a compliant in United States District Court for declaratory, injunctive, and remedial relief against the State Board of Equalization, the State Controller, and the Insurance Commissioner. It was plaintiffs' contention that the decision in the case of *Metropolitan Life Insurance Co. v. State Board of Equalization,* 32 Cal.3d 649, 186 Cal.Rptr. 578 (1982) that claim payments made with employer funds under a "minimum premium" employee group health benefit plan are subject to California premium tax is not applicable to a health benefit plan established under ERISA. On December 20, 1984, the court held that ERISA preempts the State's tax laws and enjoined the State of California from taxing insurers based on the interpretation of "gross premiums" previously upheld in the *Metropolitan* case. The state has filed an appeal, which was pending at the end of 1987.

Heavenly Valley Resort Hotel v. Founders Title Group and the Insurance Commissioner

On June 10, 1985, an amended complaint was filed in Superior Court alleging that defendant title company breached its contract to process credit card transactions in escrow because of alleged threats and interference from the Department of Insurance. Plaintiff sought an injunction to compel defendant Founders to comply with its contracts with plaintiff; to enjoin the Department of Insurance from the alleged acts of interference; and for declaratory relief and damages. The Commissioner filed an answer to said complaint on August 2, 1985, denying the material allegations of said complaint. On June 17, 1985, the Superior Court issued a preliminary order enjoining the Commissioner from taking any disciplinary action against Founders until such time as it has been determined by "order, rule, or regulation" that Founders' practice concerning handling of credit card vouchers in real estate sales escrows is contrary to law. A compromise settlement and mutual release agreement disposing of the matter was in process of preparation and signature at the close of 1987.

Kennesaw Life and Accident Company
v. Insurance Commissioner

On April 19, 1985, Kennesaw Life and Accident Company filed in Superior Court a petition for a writ of mandate to compel the Insurance Commissioner to intervene as statutory successor to C.O.M.P.E.T.E., an insolvent unincorporated association, and to recover fees and charges paid to the receiver and attorneys for the receiver of C.O.M.P.E.T.E. On April 25, 1985, an alternative writ was issued requiring the Commissioner to show cause why a peremptory writ should not issue. On August 27, 1985, the Superior Court denied the petition for writ of mandate. Kennesaw has appealed. The appeal was pending at the end of 1987.

Ronald C. Lapekas
v. Angele Khachadour, Edward L. Middelton,
Wesley J. Kinder, Chatham Odum, Roger McNitt, et al.

On April 12, 1984, Ronald C. Lapekas, a former Department employee, filed in Superior Court a first amended complaint for damages alleging that former Insurance Commissioner Wesley J. Kinder, former Chief Deputy Insurance Commissioner Roger McNitt, and other named defendants formed a conspiracy to punish plaintiff for exercising certain legal rights, thereby depriving him of his property and civil rights. (The matter was dismissed with prejudice by plaintiff on April 29, 1988.)

Insurance Commissioner
v. Ruben Ward, dba Ward's Insurance, (Complaint) and
Ruben Ward, dba Ward's Insurance, v. Robert Quinn,
George Deukmejian, et al. (Cross—Complaint)

The Commissioner originally sued a producer (Ward) of the defunct American Reserve-Reserve Insurance Company complex for monies due on a disputed account with the companies. On January 31, 1983, Ward cross-complained against the Commissioner and his attorney, alleging intimidation, harassment, discrimination, malice, oppression, and misuse of the judicial system in prosecution of the original action, and requesting both compensatory and exemplary and punitive damages resulting therefrom. The matter was still pending at the end of 1987.

United American Insurance Company v. Roxani M. Gillespie, Insurance Commissioner and California Department of Insurance

On December 20, 1987, plaintiff filed in Los Angeles Superior Court a complaint seeking declaratory relief, TRO, preliminary and permanent injunction enjoining Insurance Commissioner from preventing plaintiff from collecting more than one month's premium at time when an application for policy to supplement Medicare is submitted if the applicant seeks coverage on a quarterly, semi-annual, or annual premium basis. On December 22, 1987, the court held hearing on plaintiff's *ex parte* application for TRO and Order to Show Cause. The court denied plaintiff's request for TRO, but set the matter for hearing on the Order to Show Cause re Preliminary Injunction for January 14, 1988, Los Angeles Superior Court.

Wearing, et al. v. Insurance Commissioner (Respondent) and Fireman's Fund Insurance Company (Real Party in Interest)

In June 1987, a petition was filed in Court of Appeal, First Appellate District, for writ of mandamus arising out of activities of Fireman's Fund in allegedly transacting mortgage guarantee insurance on behalf of B. Woodson Company, a San Rafael-based mortgage broker. Petitioner requests alternate writ of mandamus compelling the Insurance Commissioner (a) to certify to the Marin and San Francisco County District Attorneys the facts of alleged violations of Insurance Code Section 700 by Fireman's Fund in transacting mortgage guaranty insurance without the requisite Certificate of Authority; and (b) to initiate conservatorship proceedings against Fireman's Fund for order directing the Commissioner to conduct, as conservator, such of the business of Fireman's Fund as is necessary for a complete and equitable accounting and satisfaction of its obligation toward all persons injured by Woodson Company's failure to perform obligations owed to them by the mortgage broker; (c) or to show cause why the Commissioner has not done so and why such peremptory writ should not issue. On June 18, 1987, the Petition for Writ of Mandate was denied for insufficient cause for seeking such writ in the Court of Appeal in the first instance. Later in June 1987, Petition for Writ of Mandate was filed in Marin County Superior Court identical to that originally filed in Court of Appeal. On November 3, 1987, the Petition for Writ of Mandate was denied. On December 22, 1987, a Notice of Appeal from the Judgment/Order was filed by petitioners. Said appeal is pending.

WORKERS' COMPENSATION HEARINGS

Investigation into Compliance with California Experience Rating Plan relative to Combined Experience Modification of Staffing Alternatives, Inc., and Certain Other Business Entities

Responding to concern about the increasing use of labor contractors and its possible effect on the Workers' Compensation Minimum Rating Law, a new Rule was adopted in 1985. Based on information in its records, the Workers' Compensation Insurance Rating Bureau of California in March of 1986 petitioned the Commissioner to conduct an investigation to determine compliance with the Rule by a labor contractor, Staffing Alternatives, Inc., and those employers utilizing the services of this contractor. Subpoenas were issued to several employers, and to the contractor, to appear with certain business records. The hearings commenced in April of 1986 and are continuing through year-end 1987.

Appeals from Decisions of the Workers' Compensation Insurance Rating Bureau ("WCIRB")

During 1987, nine appeals were received. Seven hearings on appeals were held. Seven appeals were pending at the end of 1987.

Dann Services, Inc.

On June 3, 1985, an appeal was received from Dann Services, Inc., protesting the WCIRB's alleged late notice of a classification and rate change which affected the appellant's workers' compensation insurance premium. Following a hearing, the matter was remanded to the WCIRB for further study.

Murray Plumbing and Heating Company

On July 9, 1985, Murray Plumbing and Heating Company filed an appeal from a decision of the WCIRB which had included certain travel allowances paid to employees as payroll for purposes of computing its workers' compensation insurance premium. A hearing was scheduled for April 3, 1987. A decision was rendered October 12, 1987, upholding the WCIRB.

Devin Company

On February 2, 1986, appellant Devin Company requested a hearing on a decision of the WCIRB involving the classification of appellant's operations. The classification involved the manufacturing of furniture, or simply refinishing of furniture. The hearing was held December 11, 1986. A decision upholding the WCIRB was rendered August 7, 1987.

PIGZ Improvement Company

On February 14, 1986, appellant requested a hearing on an alleged improper classification for certain employees of appellant; i.e., truckmen and mechanics. Following a hearing on July 16, 1987, a decision upholding the WCIRB was rendered October 20, 1987.

The Felters Company

On September 29, 1986, appellant requested a hearing on a classification matter. Appellant's manufacturing operations had been reclassified, following an audit, from a classification rated on the type of material handled (synthetic) to a classification contemplating the handling of cotton waste material. This reclassification resulted in a substantial premium increase exceeding $200,000. The company ceased operations, alleging that the reclassification was one of the factors in their decision to quit the business. The matter was pending at the end of 1986. Following a hearing, a decision upholding the reclassification was entered December 3, 1987.

Action Courier, Inc.

On November 20, 1986, appellant requested a hearing on its appeal from a WCIRB decision to deny a hearing before the Classification and Rating Committee of the WCIRB. The appeal was denied by the Bureau on the basis that the appeal was not filed in a timely fashion, but was in fact filed beyond the one-year limitation for such appeals. A decision upholding the WCIRB was rendered June 12, 1987.

VID Video

On January 6, 1987, the employer, VID Video, requested a hearing on an appeal from a decision of the WCIRB involving classification of the insured's operations, specifically certain repair work done on professional video equipment. Appellant argued that if it were a production firm, a different classification could be assigned for the same type of work. Following a hearing on July 23, 1987, a decision upholding the WCIRB classification assignment was rendered October 26, 1987.

Green Tree Grocers

On January 29, 1987, the employer, Green Tree Grocers, appealed a decision of the WCIRB involving the experience modification of the employer. The employer argued that a change of interest had occurred which should eliminate the high experience modification applied to its policy, whereas the WCIRB had determined that the change of interest was not material and, therefore, the experience modification should be retained. A hearing was held April 3, 1987. A decision upholding the WCIRB was rendered August 26, 1987.

Sandyland Nursery

The employer appealed, on July 8, 1987, from a decision of the WCIRB. The employer has a very high experience rate. The employer believes that much of the problem lies with its former insurer. The employer appealed to the WCIRB, which produces the experience modification. The WCIRB stated that it takes the information supplied by the insurer, and computes the experience rate. It does not, nor cannot, modify the numbers submitted by the insurer. The matter was pending at the end of 1987. (A hearing on this matter was held February 23, 1988).

Speed Structural Welding Service, Inc.

On July 14, 1987, the employer requested a hearing on its appeal from a decision of the WCIRB. The dispute arises over the assignment of classification 5040(1), and Code 5059 to the employer's operations. The matter was pending at the end of 1987.

San Joaquin Packaging Corporation

On July 17, 1987, San Joaquin Packaging Corporation requested a hearing on an appeal from a decision of the WCIRB which had determined that a change of interest which occurred was in fact material, therefore wiping out a substantial credit experience modification. A hearing was held December 14, 1987. A decision is still pending in this matter.

California Mechanical

On August 10, 1987, the employer appealed a decision of the WCIRB concerning classification of its workers who perform duties on-site in oil fields. The matter was pending at year-end. (A hearing was held February 23, 1988).

National Distribution Agency, Inc.

On August 25, 1987, the employer appealed a decision of the WCIRB concerning its assignment of Code 8292, "warehouses" to its operations. The matter was pending at year-end.

Coy Construction, Inc.

On October 18, 1987, the employer appealed a decision of the WCIRB which sustained an assignment of various carpentry classifications to employer's operations. The matter was pending at year-end.

Buyway, Inc.

On December 16, 1987, employer appealed a decision of the WCIRB concerning the assignment of Code 8748, "automobile or automobile truck salespersons" to the employer's payroll. This matter was pending at year-end.

REQUESTS FOR LEGAL DIVISION OPINIONS

During 1987, the Legal Division received 42 requests for legal opinion and issued 41.

ORDERS TO FURNISH INFORMATION

Under Insurance Code Section 12950, et seq., certain interested parties may request from the Insurance Commissioner information on specific insurance policies. The Commissioner may issue an Order to Furnish Information to the insurer involved, requiring that the insurer provide the requested information. During 1987, three Orders to Furnish Information were served on insurers, requiring them to produce requested information.

NOTICES OF HEARING AND/OR PROPOSED CHANGES IN THE REGULATIONS OF THE INSURANCE COMMISSIONER

February 2, 1987	File No. RH-253 - Notice of Proposed Changes - California Automobile Assigned Risk Plan Private Passenger Premium Rate Increases
July 23, 1986	File No. RH-248-A -
March 20, 1987	File No. RH-254 - Notice of Proposed Changes - Workers' Compensation Insurance Manual Revisions to be effective on or about July 1, 1987
March 9, 1987	File No. RH-255 - Notice of Investigative Hearings on the Lack of Availability of Certain Classes of Commercial Liability Insurance
April 6, 1987	File No. RH-256 - Notice of Proposed Changes - Workers' Compensation Insurance Manual Rate Revisions to be effective on or about July 1, 1987
April 24, 1987	File No. RH-257 - Notice of Investigative Hearing - Commercial Lines Insurance
June 15, 1987	File No. RH-258 - Notice of Proposed Changes - California Automobile Assigned Risk Plan Revisions - Mature Driver Improvement Course Discount

September 1, 1987	(Unnumbered) - Notice of Investigative Hearings - To Assess Alternatives to Private Insurer Environmental Impairment Liability Insurance
September 11, 1987	File No. RH-259 - Notice of Proposed Changes - Workers' Compensation Insurance Manual, Experience Rating Plan, Retrospective Rating Plan and Unit Statistical Plan revisions to be effective on or about January 1, 1988
October 2, 1987	File No. RH-260 - Notice of Investigative Hearing to Assess Current Availability/Affordability of Child Care Liability Coverage
October 16, 1987	File No. RH-261 - Notice of Investigative Hearings to Assess and Evaluate Current Reinsurance Practices, Procedures, Contracts and Arrangements

ADOPTED REGULATIONS

June 18, 1987	Ruling No. 263 (File No. RH-256) - Proposed Changes in the Premium Rates Relating to Workers' Compensation Insurance and Employers' Liability Insurance Incidental Thereto and Written in Connection Therewith
August 14, 1987	Ruling No. 264 (File No. RH-254) - Proposed Changes in the Rules and Regulations of the Insurance Commissioner Relating to Workers' Compensation Insurance and Employers' Liability Insurance Incidental Thereto and Written in Connection Therewith
August 18, 1987	Ruling No. 265 (File No. RH-258) - Proposed Addition to the Rules and Regulations of the Insurance Commissioner Relating to the California Automobile Assigned Risk Plan Providing a Mature Driver Improvement Course Premium Discount
November 19, 1987	Ruling No. 266 (File No. RH-253) - Proposed Amendments to the Rules and Regulations of the Insurance Commissioner Relating to the California Automobile Assigned Risk Plan Private Passenger Premium Rates
November 30, 1987	Ruling No. 267 (File No. RH-259) - Proposed Changes in the Rates, Rating Plans, Classification

of Risks, Rules and Regulations of the Insurance Commissioner Relating to Workers' Compensation Insurance and Employers' Liability Insurance Incidental Thereto and Written in Connection Therewith

BULLETINS

January 2, 1987	87-1	Transaction of Insurance in Other States and Territories
January 30, 1987	87-2	Department of Insurance Fee Increases
March 27, 1987	87-3	Requirements for Issuance of Variable Life Insurance in California
April 13, 1987	87-4	Call for Reporting Private Passenger Motor Vehicle Liability Experience - Enforcement of AB 3378 (Chapter 569, Stats. 1986)
April 24, 1987	87-5	Coverage for the Drug AZT in the Treatment of AIDS
August 18, 1987	87-6	Rates of Interest for Minimum Reserves and Nonforfeiture Values - 1988 Life Insurance; 1988 Annuities
June 16, 1987	87-7	Closure of Pacific Securities Depository Trust Company; Use of Out-of-State Depositories; and California Insurance Code Section 1104.1
June 16, 1987	87-8	Promulgation of Projected Loss Costs by Rating Organizations
August 28, 1987	87-9	Sale of Automobile Repair Service Contracts
October 1, 1987	87-10	Credit in Accounting and Financial Statements on Account of Reinsurance Ceded to a Nonadmitted Foreign or Alien Reinsurer. Letters of Credit Issued Pursuant to Insurance Code Sections 922.4 and 922.5
October 5, 1987	87-10A	Credit in Accounting and Financial Statements on Account of Reinsurance Ceded to a Nonadmitted Foreign or Alien Reinsurer. Letters of Credit Issued Pursuant to Insurance Code Sections 922.4 and 922.5

November 20, 1987	87-11	Promptness - First Notices of Workers' Compensation Benefits
December 2, 1987	87-12	Enforcement of AB 213 (Chapter 555, Stats. 1987)
December 16, 1987	87-13	Formation of a Consumer Insurance Advisory Panel

NOTICES

January 8, 1987	Workers' Compensation Dividend Result Disclosure Statement
January 27, 1987	Enforcement of Assembly Bill No. 3378
February 27, 1987	Inspection of Advertising Files of Insurers Transacting Disability Insurance in California
March 19, 1987	Long-Term Care Coverage
April 24, 1987	ISO's June 1986 Rate Revisions
May 1, 1987	Underwriting Guideline on Staffing Ratio
August 12, 1987	Foster Family and Small Family Home Liability Insurance
September 30, 1987	Applications for Certificate of Authority, Company Licenses, Securities Permits, Mergers, Redomestications and Consolidations, Reinsurance, Sales and Purchases, Transfer and Assumptions, Conversions or Transformations, Exemption Certificates, Variable Contract Qualifications, Amended Certificates of Authority, Holding Company Applications and Similar Filings
December 14, 1987	Annual Report on Classes of Insurance Pursuant to California Insurance Code Section 1857.9

MISCELLANEOUS

The following notifications were sent to property/casualty insurers during 1987:

January 27, 1987	Reminder that child care liability insurance data are due no later than May 1, 1987.
December 1, 1987	Letter advising that the Financial Analysis Division of the Department of Insurance now requires all property and casualty insurers licensed to transact business in California to complete and file Management Discussion and Analysis of Surplus Quality Report on or before May 1, 1988.

CONSUMER SERVICES DIVISION

The Consumer Services Division consists of the following bureaus and units:

Claims Services Bureau

Field Rating & Underwriting Bureau

Rate Specialist Unit

Rating Services Bureau

Statistical Services Unit

Underwriting Services Bureau

Division Workflow Statistics
1987

Phone calls	206,409
Files opened	37,696
Files pending	4,787
Dollars recovered	$17,469,116
Rating & Underwriting Examinations	74
Market Conduct Examinations	31

Following is a brief discussion of each bureau's/unit's functions and results:

Claims Services Bureau

The personnel of the Claims Services Bureau receive and investigate complaints from the general public concerning claims matters to determine whether insurers are carrying out their contracts pursuant to California Insurance Code. The following is a summary of complaint activity during 1987:

Complaint Activity

FILES OPENED	*FILES PENDING*	*PHONE CALLS*	*DOLLARS RECOVERED*
20,274	2,493	18,398	$13,893,415

In addition, it conducts Market Conduct Examinations of insurance companies' claim departments on California business. During calendar year 1987 it examined 31 insurance companies. The reports resulting from the examinations contain specific recommendations for the company to implement. The Department follows up via re-examination or other means to see that corrective action has been taken.

The Claims Services Bureau, in 1987, released its third "annual" Personal Lines Automobile Complaint Ratio Study designed to aid the consumer in making a more informed choice on shopping for automobile insurance. Subsequent to the Whittier earthquake, the Claims Services Bureau dispatched 8 personnel to seven different Disaster Relief Centers throughout the Los Angeles/Whittier area to assist consumers with insurance related questions or problems they encountered. Specific personnel were also designated to be available for questions over the telephone.

Staff has also been dispatched to various homeowner community meetings concerned with the soil contamination/"Sodium Sulphate" problems to inform and assist constituents in their claims endeavors. Staff has worked with various Legislative Representatives and conducted special Market Conduct Examinations to be certain the consumers' complaints are being properly handled within the meaning of the California Insurance Code.

In addition, the Claims Services Bureau has recently become active in the regulation of workers compensation claims and issued its Bulletin 87-11 notifying the insurance industry that the market conduct examination process has been extended to the area of workers compensation claims. Pre-examination meetings with those companies with more adverse statistics has resulted in the changing of those company procedures and/or priorities.

Field Rating & Underwriting Bureau

The Field Rating & Underwriting Bureau conducts on-site examinations of insurers writing property and casualty insurance in California. These examinations include examination of all lines of such insurance written by the insurer.

These examinations include the review of data, statistics and other information used in the promulgation and modification of rating plans adopted by companies for use in California. These examinations are conducted to determine that adopted rates meet the requirements stated in the California Rating Law. The law requires that rates be adequate, not excessive nor unfairly discriminatory. Analysts of the Bureau also determine that rating standards and variables in the rating plan are not unfairly discriminatory. Having determined that rating plans are in compliance with the California Rating Law, the analysts conduct a review of existing policyholder's files to assure that rates are being applied consistent with the adopted plans.

During calendar year 1987, examinations were initiated on 86 insurers. Fifty three examinations were completed during this same period, with reports submitted to insurers outlining findings of the analysts.

In addition, 7 followup examinations were conducted of companies where repeat problems were noted or problems found were of a significant nature.

An examination was also conducted of the ratemaking practices of the Automobile Insurance Plans Service Office (AIPSO). AIPSO is a voluntary, unincorporated, nonprofit association of insurers. Its function is to provide products and technical services for the shared market mechanisms in all 50 states. AIPSO develops ratemaking data for submission to the Governing Committee of the California Automobile Assigned Risk Plan (CAARP).

An examination was also initiated to review the pricing mechanism employed by the Workers' Compensation Insurance Rating Bureau (WCIRB). This Bureau is responsible for collecting premium and loss data from all insurers writing worker's compensation insurance in California. Using this data, minimum rates applicable to the various employer classifications are promulgated and submitted to the commissioner for approval.

Special limited examinatións and reviews of specific programs adopted by insurers are also conducted by the Field Rating & Underwriting Bureau.

Rating Services Bureau

The Rating Services Bureau is responsible for handling consumer complaints regarding rating matters. These complaints include, but are not limited to, misquotes in premium by agent or broker, improper application of surcharges, and general inquiries regarding rate increases adopted by companies in the state of California.

In addition to consumer complaints, this bureau was involved in the following:

1. Published an Automobile Insurance Premium Survey, designed to provide the consumer with automobile premium information for a variety of insurance companies.

2. Published its first Homeowner's Insurance Premium Survey.

3. Introduced the "What Are Your Rights?" brochure which provides detailed information regarding consumer rights involving privacy, cancellations and non-renewals of personal lines of insurance.

4. Introduced the "Buyer's Guide to Homeowner's Insurance" brochure outlining, in easy to understand terms, the Homeowner's insurance product.

5. Held hearings regarding the availability of certain liability classes.

Complaint Activity

FILES OPENED	*FILES PENDING*	*PHONE CALLS*	*DOLLARS RECOVERED*
2,867	370	19,973	$423,972

Rate Specialist Unit

The Rate Specialist Unit was established to handle various technical issues and projects. The Unit provides technical advice relating to underwriting and rating matters to the Insurance Commissioner, Division Chiefs, other departmental staff and to the insurance industry.

During 1987, in addition to our normal duties, the Rate Specialist Unit was also charged with preparing various reports as required by the Insurance Code and the Commissioner. The following is a list of the projects/duties handled by the unit:

1. In compliance with California Insurance Code (CIC) Section 1864, the Unit represented the Department on the Legislative Task Force and prepared the Report of the Child Care Liability Insurance Task Force on the Availability and Affordability of Child Care Liability Insurance in California. This report incorporated the data gathered by the Department from the reporting requirements of CIC Section 1864 on child care liability insurance, and was submitted to the Legislature in December, 1987.

2. In compliance with Section 1527.9 the Health and Safety Code, the Department prepared a Report for the Legislature on the Availability of Foster Care Liability Insurance for Foster Family and Small Family Homes and an Update on the Progress of Foster Family Home/Small Family Home Insurance Fund. A survey of all insurers licensed and writing property and casualty insurance in California was conducted. The report was submitted to the Legislature in December, 1987.

3. The Unit prepared the addendum to the Annual Report to the Governor as required by CIC Section 12922.5, which incorporates the statistical information submitted to the Department under various CIC sections' reporting requirements for specified lines of insurance. The report was submitted in January, 1988. This Unit is responsible for the annual compilation of this report, along with the data required by CIC Sections 1864 and 1857.9 which are to be filed by May 1 of each year.

4. In our efforts to continue monitoring the availability and affordability of child care liability insurance, and to examine the feasibility of establishing a Joint Underwriting Authority (JUA), the Department conducted a second investigative hearing on child care liability insurance on November 9, 1987. The hearing report was released in January, 1988.

5. The Rate Specialist Unit was involved in the survey of insurers writing manufacturers & contractors (M&C) liability insurance in California, with regard to their ratemaking procedures and their adoption of Insurance Services Office 1986 advisory rate increase of +50.1% for M&C liability insurance.

6. The Unit is also continuing to review company rate filings in which the proposed overall rate level change exceeds 25% (per the Commissioner's Bulletin 86-4). During 1987, thirty rate filings were submitted for review.

7. The Rate Specialist Unit assisted in the analysis of proposed legislation which would impact property and casualty insurance. During 1987, the Unit reviewed and analyzed 110 legislative bills relating to insurance issues.

8. The Unit serves as liaison between the Department and various rating and advisory organizations by maintaining open communication with organizations such as Workers' Compensation Insurance Rating Bureau (WCIRB), Insurance Services Office (ISO), the California FAIR Plan Association and the California Automobile Assigned Risk Plan (CAARP). The Unit's staff attends meetings with the staff of the WCIRB and the FAIR Plan on rating and underwriting appeals.

9. The Unit also assists in the review of certificate of authority applications by reviewing the proposed rates and underwriting guidelines used by companies seeking admittance to do business in California. During 1987, the Rate Specialist Unit reviewed five Certificate of Authority Applications.

Statistical Services Unit

The Statistical Services Unit was created in early 1987 in response to the increasing need for the Department to gather and analyze statistical information.

This unit provides technical advice relating to rating and data collection systems to the Insurance Commissioner, Division Chiefs, other departmental staff, the insurance industry, and to the public.

During 1987, the Statistical Services Unit focused its efforts on the following:

1. Published a report on Commercial Liability Insurance.

2. Published a study on the Availability and Affordability of Automobile Insurance in Los Angeles. Approximately 1000 copies were distributed to the legislature, public officials, the insurance industry and other interested persons.

3. Developed statistical systems for collecting premium and loss information for private passenger automobile liability by zip code in accordance with Section 11628(a) of the Insurance Code.

4. Provided technical assistance to the department's field analysts in preparing crucial exhibits and evaluating companies' data collection systems and ratemaking procedures.

Underwriting Services Bureau

The Underwriting Services Bureau is accountable for evaluating, investigating, and resolving all consumer complaints based on underwriting questions as well as requests for assistance or advice of a non-claims nature from the insurance consumer, insurance agents and brokers, and insurance company staff. Examples of the types of complaints or requests it handles include: Failure to return unearned insurance premiums, cancellation or non-renewal of insurance policies, refusal to insure, billing problems, refusal to provide a policy, agent misrepresentation, etc. The Underwriting Services Bureau opens files on specific written complaints and investigates them to be sure insurers are complying with provisions of the Insurance Code. Also, the bureau is responsible for a statewide 800 telephone number through which the bureau assists an average of 10,000 consumers monthly. In addition, consumer protection presentations are given by bureau personnel for various organizations; consumer pamphlets are prepared for distribution; proposed/pending legislation is analyzed; the Department's Speakers Bureau activities are coordinated; and work is done in assisting the Governor's Office of Emergency Services in areas struck by natural disasters.

The Toll-Free Hotline provides the insurance consumer with easy access to the Department of Insurance. The unit acts as a clearinghouse for all manner of complaints, offering immediate assistance to some complainants and directing others to the appropriate area within the Department. In addition, the Hotline Unit is able to refer calls to other resources when the complaint is not one that falls under the Department's jurisdiction.

The help given is invaluable to the consumer and cannot be measured solely by the number of calls handled. As this unit has matured, productivity has steadily increased while the quality of information/assistance provided has been maintained.

The following is a summary of bureau complaint statistics for 1987:

Complaint Activity

FILES OPENED	*FILES PENDING*	*PHONE CALLS*	*DOLLARS RECOVERED*
14,555	1,924	168,038	$3,151,729

The Speakers Bureau continues to be one of the Departments primary vehicles for direct public contact. This function has grown in both scope and importance. Following is a list of speeches given by department personnel during 1987:

SPEECHES FOR 1987

EVENTS	*DATES*	*LOCATIONS*	*TOPICS*
Ins. Women of Orange County	1 / 7 / 87	Orange County	Legislative Changes in 1987
International Assoc. for Financial Planning	1 / 16 / 87	San Jose	DOI Overview
Surety Claims Assn. of LA	1 / 22 / 87	Los Angeles	Claims & Bonds; DOI Overview
Driving School Assn. of CA	2 / 1 / 87	San Francisco	Staged Auto Accidents
Public Agency Risk Mgrs. Assoc.	2 / 4 / 87	Monterey	DOI Overview
San Jose Claims Mgrs. Forum	2 / 4 / 87	San Jose	Insurance Fraud
Sacramento Claims Mgrs.	3 / 2 / 87	Sacramento	Insurance Fraud
Ins. Women of Santa Clara Valley	3 / 3 / 87	San Jose	Legislative Changes in 1987
Western Safety Congress	3 / 3 / 87	Anaheim	Staged Auto Accidents
Stockton Agents Association	3 / 4 / 87	Stockton	Liability Crisis
Western Conf. of Self Insureds	3 / 6 / 87	Monterey	Professionals in Ins. Fraud
C.T.A. Retired Teachers	3 / 9 / 87	Los Angeles	Changes in Retirement Benefits for Teachers
San Luis Obispo Lions Club	3 / 18 / 87	San Luis Obispo	DOI Overview
PISC Conference	3 / 19 / 87	Palm Springs	DOI Overview
Redwood Region Legion Conf.	3 / 20 / 87	Fortuna	DOI Overview
Union Labor Life	3 / 20 / 87	San Francisco	Insurance Fraud
San Francisco Ins. Forum	3 / 26 / 87	San Francisco	DOI Overview
CA Medical Transp. Assn.	3 / 26 / 87	San Francisco	Legislative Overview of Department Changes
Pacific Inter Club Yachting Association	3 / 28 / 87	Benicia	Overview of Liability Crisis in the Yacht Club Market
Ins. Agents & Brokers-All Industry Day	4 / 2 / 87	Fairfield	Overview-Auto Body Shop Claims/Problems of Auto Body Shops
Tradelands Auto Body Group	4 / 8 / 87	Fairfield	Overview - Auto Body Shop Claims Problems
Small Business Conference	4 / 10 / 87	Los Angeles	DOI Overview

Small Business Conference	4 / 10 / 87	Los Angeles	Availability of Liability Insurance
Group Ins. Claims Council	4 / 14 / 87	San Diego	Claims Problems Overview
Kingsburg Senior Center	4 / 14 / 87	Kingsburg	Medigap Problems & DOI Overview
United Pacific Ins. Co.	4 / 15 / 87	San Jose	Insurance Fraud Prosecution
CAA Chapter	4 / 15 / 87	Santa Barbara	Claims Problems Overview
Oakland Assn. of Ins. Agents	4 / 16 / 87	Oakland	Insurance Fraud
Group Claims Assn.	4 / 21 / 87	San Francisco	General Fraud
Northern California Limo Assoc.	4 / 21 / 87	San Francisco	Rate Problems Liability Crisis
Glendale Burbank Ins. Assoc.	4 / 23 / 87	Burbank -	Liability Issues of 1987
Assn. of Health Underwriters	4 / 23 / 87	Los Angeles	DOI Overview
West Hollywood City Council	4 / 29 / 87	West Hollywood	DOI Overview
Los Angeles Police Dept.	4 / 29 / 87	Los Angeles	Staged Auto Accidents
CA Occupational Therapy Assn.	5 / 1 / 87	Los Angeles	Overview of Claims Problems
Calif. Assoc. Ins. Adjustors	5 / 1 / 87	Sacramento	Overview of Claims Problems
Government Day - Assemblyman R. Katz office	5 / 2 / 87	Panorama City	Overview of Department of Insurance
Practicing Law Institute	5 / 5 / 87	San Francisco	Insurance Co. Insolvencies
San Jose Claims Mgrs. Forum	5 / 6 / 87	San Jose	Claims Overview
IIABC Young Agents Convention	5 / 8 / 87	Palm Springs	Overview of Department of Insurance
Risk Management Day	5 / 8 / 87	Sacramento	Ins. Regulation and Ethics
Orange Co. Claims Mgrs. Forum	5 / 12 / 87	Santa Ana	Overview of Claims Problems
Senior Citizens Center	5 / 12 / 87	Berkeley	Overview of Supplemental Problems and Medigaps issues
Professional Insurance Agents	5 / 14 / 87	Añaheim	Panel Discussion
CA AIDS Advisory Comm.	5 / 15 / 87	Sacramento	AIDS / Insurance Issues

Chinese Outreach Radio - KKLA	5 / 16 / 87	Los Angeles	Buyer's Guide to Car Ins.
Insurance Women of East Bay	5 / 19 / 87	Berkeley	Overview of Legislative Changes - What's new in 1987
Los Gatos Chapter of Brokers	5 / 22 / 87	Los Gatos	DOI Overview
Santa Barbara Life Underwriters	5 / 26 / 87	Santa Barbara	DOI Overview
Advocacy Alliance for Aging Parents	5 / 27 / 87	Los Angeles	Long Term Care - DOI regulation
Solano Co. Agents Association	5 / 27 / 87	Rio Vista	Overview of Liability Problem
Eureka Agents Association	5 / 27 / 87	Eureka	DOI Overview
WCIRB Annual Mtg.	6 / 2 / 87	Napa	Panel Discussion - Workers Comp.
Safeco Regional Meeting	6 / 4 / 87	Fountain Valley	DOI Overview and Current Insurance Issues
Alameda Co. Agency on Aging	6 / 8 / 87	Oakland	Overview of Supplemental Problems
California Autobody Assn.	6 / 17 / 87	Riverside	Overview of Claims Problems
KCRA Call for Action	6 / 22 / 87	Sacramento	Overview and Update of Current Insurance Problems
Professional and Business Women's Assn.	6 / 25 / 87	Oakland	DOI Overview
Senior Citizens Group	6 / 26 / 87	Capitola	Medigap Problems, Supplemental Issues
Cal State Long Beach	6 / 30 / 87	Long Beach	DOI Overview
Senior Citizens Group	7 / 6 / 87	Berkeley	Medigap Issues
Asian Business Association	7 / 8 / 87	Los Angeles	DOI Overview
Korean Community Leaders	7 / 9 / 87	Los Angeles	DOI Overview
Alameda Co. Agency on Aging	7 / 13 / 87	Hayward	Medigap Issues
Millbrae Big I Group	7 / 15 / 87	Millbrae	Agents Issues
Cypress Homeowners Association	7 / 15 / 87	Los Angeles	Land Erosion Problem
IIABC Jt. Producers Council	7 / 22 / 87	Los Gatos	Agents Issues
Lions Club	7 / 22 / 87	Los Gatos	Agents Issues
Ventura Co. Chapter, International Assn. for Financial Planning	7 / 28 / 87	Thousand Oaks	DOI Overview

Calif. Assoc. of Life Underwriters	7 / 28 / 87	Los Angeles	Agents Issues
Calif. Assoc. of Life Underwriters	7 / 29 / 87	Oakland	Agents Issues
KSOL-Radio Interviews	8 / 2 / 87	San Mateo	Public Service; Governmental Issues
Butte County Independent Agents Association	8 / 5 / 87	Chico	AB - 3875
American Bar Assn. - Banks & Ins. Subcommittee	8 / 11 / 87	San Francisco	Anti-rebate litigation, Pending Legislation
American Bar Association	8 / 11 / 87	San Francisco	Unfair Claims Practices
T.V. 20	8 / 13 / 87	San Francisco	PSA - 50 Second Free Speech Message
Alpine Co. Citizens Group	8 / 19 / 87	Alpine	Claims Problems of Fire (9,000 acres burned)
Kiwanis Club	8 / 31 / 87	Sacramento	Rate Increases & DOI Overview
Orange County Association of Health Underwriters	9 / 1 / 87	Garden Grove	Legislative Issues & DOI Overview
Women's Credit Mgrs. Assn.	9 / 2 / 87	Los Angeles	Agents Issues
Riverside/San Bernardino Claims Mgrs. Council	9 / 8 / 87	Riverside	Claims
C.A.A. Golden Gate Chapter	9 / 9 / 87	San Francisco	DOI Overview
Committee for Human Services	9 / 10 / 87	Los Angeles	Rate & Workers' Comp. Issues
Assn. of Boating Safety Offcrs.	9 / 11 / 87	W. Sacramento	Vessel Insurance Fraud
Independent Administrators Assn.	9 / 15 / 87	San Diego	Claims
Royal Insurance Co.	9 / 17 / 87	Sacramento	Insurance Fraud
C.A.A. Glendale Chapter	9 / 17 / 87	Los Angeles	DOI Overview
Mgrs. Conference	9 / 17 / 87	San Diego	Insurance Fraud
Insurance Accounts Assoc. of S.F.	9 / 21 / 87	San Francisco	DOI Overview
Underwriters Forum	9 / 22 / 87	San Francisco	ISO Rating
SoCal. Council of Self-Insurers	9 / 22 / 87	Los Angeles	Workers' Comp. Fraud
Senior Citizens Forum	9 / 23 / 87	Madera	Medigap Problems
Insurance Managers' Assn.	9 / 24 / 87	Santa Barbara	Reducing Consumer Complaints

Insurers PR Council	9 / 24 / 87	San Diego	DOI Overview
State Farm	9 / 24 / 87	Los Angeles	DOI Overview
Prudential Mgrs.	9 / 25 / 87	Santa Barbara	DOI Overview
ACLIC Annual Round Table	9 / 25 / 87	San Diego	Panel Discussion
IIABC	10 / 7 / 87	Glendale	DOI Overview
NAII Luncheon	10 / 7 / 87	Beverly Hills	DOI Overview
Chamber of Commerce	10 / 8 / 87	Milpitas	Workers' Comp. Issues
KTIE-TV	10 / 9 / 87	Oxnard	DOI Overview
IIABC Annual Convention	10 / 13 / 87	Long Beach	DOI Overview
Rotary Club	10 / 13 / 87	San Rafael	DOI Overview
Western States Safe & Burglary Inv. Assn.	10 / 13 / 87	San Diego	Insurance Fraud
Ins. Brokers Soc	10 / 16 / 87	Palm Springs	Hard / Soft Mrkt.
SoCal Actuary Assn	10 / 15 / 87	Los Angeles	DOI Overview
IAA	10 / 16 / 87	Pasadena	DOI Overview
CA State Fraternal Congress	10 / 16 / 87	Oakland	DOI Overview
Cal State Long Beach	10 / 19 / 87	Long Beach	Personal Finance for the Aging
Orange Co. CPCU	10 / 20 / 87	Orange	DOI Overview
Farmers Insurance	10 / 21 / 87	Sacramento	Insurance Fraud
KGIL Radio	10 / 22 / 87	Los Angeles	DOI Overview
Farmers Insurance	10 / 23 / 87	Fresno	Insurance Fraud
Alliance of American Insurers	10 / 23 / 87	San Francisco	Antitrust Issues
Agents Alliance Convention	10 / 24 / 87	Los Angeles	DOI Overview
ACIC Annual Meeting	10 / 29 / 87	Pebble Beach	DOI Overview
CPCU All Industry Day	11 / 3 / 87	Los Angeles	Legis / Rating Issues
Small Business Conference	11 / 4 / 87	Sacramento	DOI Overview
Fairmont Hospital	11 / 4 / 87	San Leandro	Medigap Issues
Legislative Assistants	11 / 4 / 87	San Fernando	Rating Issues
CPCU Nor. CA	11 / 5 / 87	San Francisco	Panel Discussion
Dos Palos Senior Center	11 / 10 / 87	Dos Palos	Medigap Issues
Southwest College	11 / 12 / 87	Los Angeles	Childcare Issues

Internatl. Assn. for Financial Planning	11 / 13 / 87	Fresno	DOI Overview
Natl. Conf. of Ins. Legislators	11 / 16 / 87	Palm Springs	Panel Discussion
Senior Companion Program	11 / 16 / 87	San Bernardino	Medigap Issues
Orange County Moving & Storage	11 / 17 / 87	Buena Park	Rating Issues
IASA	11 / 17 / 87	San Francisco	Financial Analysis
Marin County Agents Assn.	11 / 18 / 87	Marin	DOI Issues
American Gld. Patient Acctng. Mgmt. Forum	11 / 19 / 87	Ventura	DOI Overview
Central CA Adjustors Assn.	11 / 20 / 87	Fresno	DOI Overview; Claims
FarWest Agents. Conf.	11 / 23 / 87	San Francisco	Panel Discussion
CA Assn. of Hospitals & Health Systems	12 / 2 / 87	San Francisco	DOI Overview
San Francisco Women's Assn.	12 / 8 / 87	San Francisco	Insurance Fraud
Arco Civic Action Program	12 / 11 / 87	Los Angeles	Insurance Redlining

ACTUARIAL DIVISION

Section 10479.5 of the California Insurance Code provides that the Commissioner value the reserve liabilities of a life insurance company and issue an official certificate or certificates describing the reserve liabilities. Such valuations are made for all life insurers domestic to the State of California. In 1987 for the valuation made as of December 31, 1986.

	Companies	*Certificates*
Insurers for which certificates were issued	44	1,276
Conservatorship	1	0
Liquidation	1	0
Pending review at end of 1987	14	251

The total fees charged for review and certificates were $30,236.

Section 10163.3 of the California Insurance Code requires that life insurance policies or riders providing for future premium determination, estimates of future experience, or inability to determine minimum values must be filed with the Commissioner before they can be marketed. This is not intended to mean policy approval, but merely a filing to remind the insurers of possible violations, if any, which could be reviewed in the course of a financial examination. For the year 1987:

	Filings
Pending files 1/1/87	160
Opened	717
Closed	602
Withdrawn	5
Sent to Legal Division	17
Returned	5
Pending files 12/31/87	117

The total fees received for the filings under Section 10163.3 were $75,841.

ANNUAL REPORT OF THE INSURANCE COMMISSIONER FOR THE YEAR ENDED DECEMBER 31, 1987

PART II

LIQUIDATION AND CONSERVATION PROCEEDINGS TO DECEMBER 31, 1987

The following tabulations summarize the activities of the Insurance Commissioner in respect to insurers under his direction and control as Conservator or Liquidator. The tabular listings represent assets and changes in assets of companies in conservation or liquidation during the calendar year ending December 31, 1987. These tabular listings are presented in accordance with the methods of accounting employed by the companies in conservation or liquidation and may not be in accordance with Generally Accepted Accounting Principles (GAAP). Audited statements prepared in accordance with GAAP, to the extent possible, have been separately issued and may be obtained from the office of the Insurance Commissioner.

Estates Placed in Conservation or Liquidation During the Year 1987

Domestic

	Conservation	*Liquidation*
Assured Homeowners Group, Incorporated	08-31-87	
Colony Charter Life Insurance Company	01-15-87	05-07-87
Enterprise Insurance Company		02-24-87
Homeland Insurance Company, Inc.	05-06-87	09-25-87
Mission American Insurance Company	02-02-87	
Mission Insurance Company		02-24-87
Mission National Insurance Company		02-24-87

Foreign

Holland-America Insurance Company (Missouri)		02-24-87
Integrity Insurance Company (New Jersey)	01-05-87	03-09-87
Mission Reinsuance Corporation (Missouri)		02-24-87
Pacific Marine Insurance Company (Washington)	06-29-87	
Trenton National Insurance Company (Arizona)	10-19-87	

Conservation or Liquidation Estates Closed During the Year 1987

Domestic

All-Coverage Insurance Exchange, Automobile and Fire and All-Coverage Underwriters, Inc.
Executive Title Company of California
Physicians & Surgeons Underwriters Corporation
Sierra Western Life Insurance Company
Universal Title Corporation of Santa Clara County

Foreign

Seaboard Life Insurance Company of America
United America Underwriters

Estates in Liquidation or Conservation December 31, 1987
California Insurers

	Location of Home Office	*Date of Order of Conservation*	*Date of Order of Liquidation*
Assured Homeowners Group, Incorporated	Garden Grove	8-31-87	
Builders Mutual Surety Company	Oakland	2-13-85	10-11-85
C-F Insurance Company	Sacramento	3-29-85	12-18-85
California Life Insurance Company	Los Angeles	4-25-86	7-03-85
California Standard Indemnity Co.	Los Angeles	9-06-85	10-01-85
Capital Bond and Insurance Co.	Riverside	9-11-86	
Cascade Title Company	Yreka	6-23-80	8-25-80
Central State Title Company	Modesto	2-26-85	4-16-85
Colony Charter Life Insurance Company	Los Angeles	1-15-87	5-07-87
Commonwealth Land Title Company of San Francisco	San Francisco	11-19-84	6-18-85
Eldorado Insurance Company	Palo Alto	8-02-78	12-11-78
Enterprise Insurance Company	Los Angeles	11-26-85	2-24-87
Essex Insurance Brokers, Inc., et al.	San Diego	8-20-82	4-03-84
First Centennial Title Company	San Diego	9-27-83	12-09-83
First National Title Company	Los Angeles	4-30-85	12-18-85
Golden West Insurance Exchange Exchange Management, its Attorney-in Fact	Lake Forest	4-18-84	6-13-84
Homeland Insurance Company	San Jose	5-06-87	9-25-87
Imperial Insurance Company	Los Angeles	9-23-75	1-10-78
Independent Indemnity Company	Orange	2-28-84	4-16-84
Insurance Emporium of America, Inc	Los Angeles	11-29-83	2-07-85
Interco Underwriters Exchange			
Interco Underwriters Corp.	Irvine	1-18-83	2-24-83
Los Angeles Insurance Company	Los Angeles	9-22-72	3-07-73
Mission American Insurance Company	Los Angeles	2-02-87	
Mission Insurance Company	Los Angeles	10-31-85	2-24-87
Mission National Insurance Co.	Los Angeles	11-26-85	2-24-87
Nor-Cal Cooperative, Inc.	San Francisco	7-08-77	3-28-78
Northwestern Title Company of Butte County	Oroville	1-27-86	7-18-86
Physicians & Surgeons Insurance Exchange of California			
Rowley and Associates, Inc.	Los Angeles	11-29-83	
S & H Insurance Company	San Diego	1-28-85	4-16-85
Signal Insurance Company	Los Angeles	9-23-75	1-10-78
Silverado Title Company	Placerville	4-30-79	11-09-79
Surety Insurance Company of CA	La Habra	5-23-84	8-20-84
TMIC Insurance Company, Inc.	Los Angeles	4-10-86	
Tower Indemnity Company	Los Angeles	12-11-64	6-01-65
Trans-Continental Intermediaries, Ltd.	San Rafael	7-26-84	8-20-85
Western Carriers Insurance Exchange Western Carriers Underwriters its Attorney-in-Fact	San Bernardino	4-27-83	5-12-83
Winfield Title Inc.	Newbury Park	12-11-80	5-15-81

Insurers Domiciled in Foreign States

	Location of Home Office	Date of Order of Conservation	Date of Order of Liquidation
Allied Fidelity Insurance Company	Carmel, Indiana	5-05-86	6-02-86
American Druggists' Insurance Co.	Blue Ash, Ohio	3-27-86	4-28-86
American Fidelity Fire Insurance Company	Woodbury, New York	10-23-85	11-20-85
American Reserve Insurance Co.	Providence, Rhode Island	5-30-79	7-02-79
Carriers Insurance Company	Des Moines, Iowa	1-21-86	2-20-86
Commercial Standard Insurance Co.	Fort Worth, Texas	7-24-86	8-26-86
Consolidated Mutual Insurance Co.	New York, New York	11-30-78	6-26-79
Cotton Belt Insurance Company, Inc.	Nashville, Tennessee	7-20-83	
Excalibur Insurance Company	Minneapolis, Minnesota	9-18-84	10-16-84
Federated Security Insurance Co.	Salt Lake City, Utah	11-19-69	
Glacier General Assurance Company	Missoula, Montana	3-04-85	12-03-85
Great Global Assurance Company	Scottsdale, Arizona	2-04-86	4-04-86
Holland-America Insurance Company	Kansas City, Missouri	11-26-85	2-24-87
Ideal Mutual Insurance Company	New York, New York	1-08-85	1-25-85
Integrity Insurance Company	Paramus, New Jersey	1-05-87	3-09-87
Iowa State Travelers Mutual Assurance Company	West Des Moines, Iowa	3-04-83	
Manufacturers & Wholesalers Indemnity Exchange	Denver, Colorado	3-17-76	4-08-76
Midland Insurance Company	New York, New York	4-15-86	5-09-86
Mission Reinsurance Corporation	Kansas City, Missouri	11-26-85	2-24-87
Pacific Marine Insurance Company	Seattle, Washington	6-29-87	
Proprietors' Insurance Company	Delaware, Ohio	8-04-81	9-10-81
Reserve Insurance Company	Chicago, Illinois	5-30-79	6-26-79
Seaboard Life Insurance Company of America	Miami, Florida	7-31-75	
Summit Insurance Company of New York	New York, New York	3-10-75	6-20-75
Transit Casualty Company	St. Louis, Missouri	12-04-85	1-08-86
Trenton National Insurance Company (Arizona domicile)	Westlake Village, California	10-19-87	
United Bonding Insurance Company	Indianapolis, Indiana	3-10-71	8-20-71

Status of Estates

In addition to the data contained in the tabular portion of this report, the status of the above listed estates in Conservation or Liquidation as of December 31, 1987, can be summarized as follows:

California Estates

Assured Homeowners Group, Incorporated
Conservation Order August 31, 1987

The Commissioner obtained a conservation order on Assured Homeowners Group after it was determined that the company was insolvent. The company wrote home protection contracts primarily in Orange County. At year-end 1987 the Commissioner was preparing to apply to the court for an order of liquidation in that the attempts to rehabilitate the company proved futile.

Builders Mutual Surety Company
Conservation Order February 13, 1985
Liquidation Order October 11, 1985

This Bonding company specialized in writing contractor's performance, payment and completion bonds for minority contractors. Attempts to rehabilitate the company through the infusion of new capital were unsuccessful. The Liquidator is evaluating the bond claims at this time.

C-F Insurance Company
Conservation Order March 29, 1985
Liquidation Order December 18, 1985

The Commissioner continued to settle financial guaranty bond claims at the court approved rate of 23.75 cents on the dollar. At December 31, 1987, there were 1,236 open property and casualty claims with the California Insurance Guarantee Association and $20,219,811 in financial guaranty bond claims and $3,138,000 in contractors' bond claims that had not been settled.

California Life Insurance Company
Conservation Order April 25, 1986
Liquidation Order July 3, 1986

The Commissioner obtained a conservation order on California Life after it was determined the company was insolvent as a result of its affiliated companies not being able to repay amounts due California Life totalling more than $4.3 million. The company was licensed in 32 states, many of which have life and health guaranty funds that took over the payment of California Life claims in those states. California has no such fund. The last date to file claims in the liquidation proceeding was January 15, 1987. The Liquidator is evaluating the claims at this time in order to fix the liabilities so that an early distribution of assets can be made to approved claimants.

California Standard Indemnity Company
Conservation Order September 6, 1985
Liquidation Order October 1, 1985

A conservation order was obtained after an examination determined that the company's books and records were in such poor condition that the examiners could not complete the examination. The Liquidator has spent a great deal of time reconstructing the financial records of the company so that the Guarantee Association could calculate return premium and verify coverage to pay claims. The company wrote only automobile and liability lines of business.

Capital Bond and Insurance Company
Conservation Order September 11, 1986

This surety company was found to be insolvent after it was determined that its reinsurers, all non-admitted companies, were not performing under the reinsurance treaty with the reinsurance intermediary. The Insurance Commissioner as Conservator is making an effort to resolve the disputes that exist between all parties so that the funds due Capital Bond will be remitted to the company. The company is not being allowed to write new business during the conservatorship.

Cascade Title Company
Conservation Order June 23, 1980
Liquidation Order August 25, 1980

The Commissioner had an application pending before the court to close this estate in December 1987. A question of priority of unremitted employee Federal withholding taxes resulted in the Internal Revenue Service removing the case to Federal Court. At year-end the Attorney General's Office was preparing the papers to remand the case back to State Court after which it is anticipated that the court will close this estate.

Central State Title Company
Conservation Order February 26, 1985
Liquidation Order April 16, 1985

This underwritten title company was licensed in Stanislaus County and, in addition to its title business, also conducted an escrow operation. The conservation order was obtained after an examination of the company's books and records determined it to be insolvent. This, coupled with management's determination that it could no longer remain in operation, resulted in the liquidation order being entered.

Colony Charter Life Insurance Company
Conservation Order January 15, 1987
Liquidation Order May 7, 1987

The Commissioner conducted an examination of Colony Charter Life Insurance Company as of September 30, 1986 and discovered that the company had booked assets for reinsurance recoverable, leasehold improvements and funds in transit that were non-admissable. This resulted in the insolvency of the company and a conservation order was obtained. The company was licensed in nine states. All but California have a life and health insurance guaranty association that is processing the policy claims against the company. The liquidator is processing the California claims at this time.

Commonwealth Land Title Company of San Francisco
Conservation Order November 19, 1984
Liquidation Order June 18, 1985

This underwritten title company was licensed in Santa Clara County and in the City and County of San Francisco. The principals of the company advised the Commissioner of their intention of going out of business by surrendering their license. By virtue of the failure of the company to submit to a final examination by the Insurance Commissioner, the order appointing Conservator was obtained. The few open title and escrow orders were transferred to Stewart Title Company of California. The Conservator is handling the remaining files where funds were held for later disbursement.

Eldorado Insurance Company
Conservation Order August 2, 1978
Liquidation Order December 11, 1978

The California Insurance Guarantee Association had 61 open claims at year-end, 54 of which were workers' compensation claims. The Liquidator was also processing 39 workers' compensation indemnity claims and a number of lifetime medical claims. Pursuant to the decision of the Superior Court, upheld by the Court of Appeal, the California Insurance Guarantee Association is responsible for the processing and payment of California longshoremen and harborworker claims. In light of this, it is anticipated that this estate will remain open at least two more years.

Enterprise Insurance Company
Conservation Order November 26, 1985
Liquidation Order February 24, 1987

The rehabilitation efforts to save the Mission companies failed and on February 24, 1987 the Insurance Commissioner was appointed Liquidator of Enterprise Insurance Company. As of December 31, 1987 the California Insurance Guarantee Association had 3,219 open claims of which nearly 50 percent were workers' compensation claims.

Essex Insurance Brokers, Inc.
Essex Insurance Managers Corporation
Paragon Insurance Brokers Corporation
Pegasus Insurance Management Services
Statistical Recording Safety Corp.
Conservation Order August 20, 1982
Liquidation Order April 3, 1984

Essex Insurance Brokers, Inc., was Managing General Agent for Kenilworth Insurance Company, a non-admitted, Illinois-domiciled insurer now in liquidation in Illinois. An investigation by the California Department of Insurance, now complete, found a substantial shortage of premium trust funds in these five inter-related companies. The premium trust funds in possession of the Liquidator will be distributed to the liquidators of insurance companies that used these entities as Managing General Agents under a plan worked out with their respective liquidators.

First Centennial Title Company
Conservation Order September 27, 1983
Liquidation Order December 9, 1983

This underwritten title company, which also conducted an escrow business, was based in San Diego but also operated in Orange, Riverside and San Bernardino Counties. The conservatorship and subsequent liquidation of the company were necessary after a proposed merger with another title company failed. First Centennial Title was found to be insolvent as of March 31, 1983, after an examination of its financial condition. The Liquidator expects to resolve a dispute regarding the ownership of a number of assets in the near future.

First National Title Company
First Conservation Order August 31, 1984
First Conservation Terminated September 21, 1984
Second Conservation Order April 30, 1985
Liquidation Order December 18, 1985

This underwritten title company was licensed in Los Angeles County and performed a sub-escrow function only in addition to their title operation. The rehabilitation plan which resulted in the first conservatorship being lifted failed resulting in the second conservatorship and ultimate liquidation of the company. A substantial escrow shortage was uncovered which was partly cured by First National's first underwriter, Safeco Title Insurance Company. The Liquidator expects to close this estate in 1988.

Golden West Insurance Exchange
Exchange Management
Conservation Order April 18, 1984
Liquidation Order June 13, 1984

The California Insurance Guarantee Association is still in the process of settling policy claims. The Conservator was successful in selling real estate owned by the Exchange for $900,000. Additionally, reinsurance recoveries may be sufficient to assure a 100 percent distribution to all claimants.

Homeland Insurance Company
Conservation Order May 6, 1987
Liquidation Order September 25, 1987

The insolvency of Homeland Insurance Company was brought about by its workers' compensation business in the oil patch states of Texas and Oklahoma. The company was also licensed in Virginia. Homeland fronted for a number of offshore captives located in the Carribean. As of December 31, 1987 the California Insurance Guarantee Association had 1,609 open claims, all but 200 in the workers' compensation category.

Imperial Insurance Company & Signal Insurance Company
Conservation Order September 23, 1975
Liquidation Order January 10, 1978

It will probably be several years before these liquidations can be closed. The Liquidator has successfully resolved nearly all of Imperial's Arizona medical malpractice claims that exceeded the $100,000 limit of the Arizona Property and Casualty Insurance Guaranty Fund and has made a 53 percent distribution to those claimants. At December 31, 1987 the California Insurance Guarantee Association had 38 open Signal medical malpractice claims, up from 33 the previous year, and 12 medical malpractice, 5 auto and 3 workers' compensation claims in the Imperial liquidation.

Independent Indemnity Company
Conservation Order February 28, 1984
Liquidation Order April 16, 1984

The Liquidator has made recoveries in excess of $800,000 as a result of settlement on class action lawsuits in the J. David Dominelli foreign exchange investment scheme. This recovery will enable all creditors to receive a 100 percent distribution on their claims. The Liquidator is resolving the final claims in this liquidation and contemplates closing this estate in 1988.

Insurance Emporium of America, Inc.
Rowley and Associates, Inc.
Conservation Order April 29, 1983
Liquidation Order February 7, 1985

These two companies, which administered group health plans for three life and disability insurers, filed for protection under Chapter 11 of the Federal Bankruptcy Act. After complaints were filed by two of the insurers regarding the disposition of premium trust funds held by the companies, the Federal Court determined that it lacked jurisdiction and requested that the Insurance Commissioner obtain conservation orders in state court. The Chapter 11 proceedings were then terminated. All premium funds held by the Conservator have been released to the two insurers involved.

Interco Underwriters Exchange
and Interco Underwriters Corp.
Conservation Order January 18, 1983
Liquidation Order February 24, 1983

This inter-insurance exchange and its Attorney-in Fact were put into conservation after its officers had asked for a joint conservatorship. A later review of the exchange's books and records revealed it to be hopelessly insolvent. The exchange insured a number of truck lines, taxicabs and car rental companies. The California Insurance Guarantee Association is processing all policy claims with 11 open claims remaining.

Los Angeles Insurance Company
Conservation Order September 22, 1972
Liquidation Order March 7, 1973

The Liquidator is still in the process of disposing of a number of second trust deeds on desert property. When this is accomplished, this estate can be closed.

Mission American Insurance Company
Conservation Order February 2, 1987

The Commissioner obtained an order of conservatorship of Mission American Insurance Company after it's parent, Mission Insurance Group, entered bankruptcy proceedings. A rehabilitation plan is in place whereby the policies are being re-written upon expiration into another licensed carrier, National American Insurance Company of California and National American will also assume certain of the company's assets and liabilities.

Mission Insurance Company
Conservation Order October 31, 1985
Liquidation Order February 24, 1987

The Conservator approved a Letter of Intent dated February 11, 1986, providing for the rehabilitation of Mission Insurance Company and its subsidiaries, namely, Enterprise Insurance Company, Holland-America Insurance Company, Mission National Insurance Company and Mission Reinsurance Corporation. Before the rehabilitation plan could be implemented, the companies as a group suffered a severe cash shortage and it was necessary to proceed to liquidation. The Conservator appointed a Special Deputy Insurance Commissioner to collect reinsurance balances and it was necessary to sue 144 reinsurers who had refused to pay balances to the Mission companies.

Mission National Insurance
Conservation Order November 26, 1985
Liquidation Order February 24, 1987

A liquidation order was obtained on this Mission Insurance Company subsidiary after the rehabilitation of the Mission companies proved futile. The California Insurance Guarantee Association had 1,618 open Mission National claims at December 31, 1987.

Nor-Cal Cooperative, Inc.
Conservation Order July 8, 1977
Liquidation Order March 28, 1978

The Liquidator expects that this liquidation can be closed in 1988.

Northwestern Title Company of Butte County
Conservation Order January 27, 1986
Liquidation Order July 18, 1986

This underwritten title company was also licensed to do an escrow business in Butte County. The company closed its doors in late 1985 and requested the Insurance Commissioner's help in dissolving the company in January 1986. The one remaining asset consists of real property located in Oroville, California. The Liquidator is attempting to sell the property and, upon its sale, this estate may be closed.

Physicians & Surgeons Insurance Exchange
Conservation Order August 10, 1983

On June 26, 1984, the court approved an agreement providing for the reinsurance and assumption of the business in force and all liabilities of this exchange by Fremont Indemnity Company. The Conservator expects to terminate this conservatorship in 1988.

S & H Insurance Company
Conservation Order January 28, 1985
Liquidation Order April 16, 1985

This company, one of the Baldwin-United group, became insolvent when the former president won a court judgement of $8,000,000. After the liquidation, the California Insurance Guarantee Association assumed the payment of policy claims. An agreement was approved by the court allowing the Conservator to settle claims under bonds guaranteed by the Small Business Administration and collect from the government agency.

Silverado Title Company
Conservation Order April 30, 1979
Liquidation Order November 9, 1979

There are a number of matters in litigation that must be settled before this liquidation can be closed. One of the suits naming two of the three majority stockholders was settled out of court for $80,000 and the Liquidator obtained a judgement against the third for $260,000. The Liquidator is currently determining the collectability of these judgements.

Surety Insurance Company of California
Conservation Order May 23, 1984
Liquidation Order August 20, 1984

The last date for filing claims in this liquidation was March 5, 1985. There are numerous collateral items, including cash, jewelry and trust deeds, that must be disposed of and in some cases retained in the estate, before this liquidation can be closed.

TMIC Insurance Company Inc.
Conservation Order April 10, 1986

On April 28, 1986, the Court approved a Rehabilitation Plan that allowed this company to continue operation in a somewhat restricted fashion. The company is allowed to write a limited amount of new business to fulfill commitments it had made before the conservatorship and it was allowed to renew all premiums. The plan provided for the payment of Equity Programs Investment Corporation (EPIC) claims in five annual installments and provided for an option for the Conservator to pay all other claims over a three-year period. The plan also provided for an infusion of surplus by the parent, Ticor Corporation, of $10,000,000 in 1986, 10,000,000 in 1988 and 10,000,000 in 1989. A study by a leading actuarial firm predicted that the company would be solvent and could be released from conservation in 1996. However, a dramatic drop in premium income experienced during 1986 and 1987 and an increase in claims over anticipated levels caused the Conservator to retain a second actuarial firm to determine the viability of the Rehabilitation Plan.

Tower Indemnity Company
Conservation Order December 11, 1964
Liquidation Order June 1, 1965

As previously reported, this company wrote primarily workmen's compensation insurance. All policies under workmen's compensation have been fully reinsured by a group of insurers, both foreign and domestic, writing workmen's compensation insurance in California. As of December 31, 1987, there remained a small number of workmen's compensation claims to be settled and paid. The estate will remain open.

Transcontinental Intermediaries, Ltd.
Conservation Order July 26, 1984
Liquidation Order August 20, 1985

This agency was allegedly acting as a surplus lines broker without the proper license and allegedly had collected substantial sums of premium monies and not remitted such sums to the insurers. The Liquidator expects to close this estate in 1988.

Western Carriers Insurance Exchange
Western Carriers Underwriters
Conservation Order April 27, 1983
Liquidation Order May 12, 1983

The Oregon and California Insurance Guarantee Associations are still in the process of settling Western Carrier policy claims. The Idaho Guaranty Association has paid all known claims in that state. It will probably be several years before this estate can be closed.

Winfield Title Inc.
Conservation Order December 11, 1980
Liquidation Order May 15, 1981

On October 21, 1982, the Ventura County Superior Court approved an agreement providing for a fund to cure the escrow shortage of Winfield Title, Inc. This agreement provided for the contribution of $600,000 by twelve title insurance companies; the fund included $560,000 of interest earned on escrow funds held by the Liquidator; the statutory deposit of $100,000; the $140,000 proceeds of a fidelity bond claim and $288,250 in settlement of three suits brought by US Life Title Insurance Company as a result of the escrow shortage. Pursuant to the agreement all funds not claimed at December 31, 1984 were returned to the contributors in 1985.

Insurers Domiciled in Foreign States

Allied Fidelity Insurance Company
Conservation Order May 5, 1986
Liquidation Order June 2, 1986

The Insurance Commissioner's Application for Order Appointing Conservator followed the Indiana Insurance Commissioner's obtaining of an Order of Rehabilitation of Allied Fidelity Insurance Company. Allied was licensed to write only surety and automobile insurance in the State of California but concentrated primarily on surety. However, the company also wrote some mortgage guaranty insurance for which it was not licensed. The Liquidator is resolving the bail bond claims while the Indiana Insurance Commissioner is resolving the civil bond claims. Assets in California include real property which the Liquidator is in the process of selling.

American Druggists' Insurance Company
Conservation Order March 27, 1986
Liquidation Order April 28, 1986

This Ohio-based multi-line property and casualty insurer was placed in rehabilitation in Ohio after efforts to recapitalize the company failed. The California court orders were obtained in order to activate the California Insurance Guarantee Association and commence the payment of California claims by that organization. The company's sole asset in California consists of a statutory workers' compensation deposit.

American Fidelity Fire Insurance Company
Conservation Order October 23, 1985
Liquidation Order November 20, 1985

The Superintendent of Insurance of the State of New York obtained an Amended Order of Rehabilitation on American Fidelity Fire Insurance Company on September 20, 1985. The New York order cancelled all policies effective October 20, 1985 outside the state of New York and stopped all claim payments. California followed with conservatorship and liquidation orders so that the California Insurance Guarantee Association could take over the processing and payment of the outstanding California claims. The company wrote primarily tavern owner's liability and motel package policies in California.

American Reserve Insurance Company
Conservation Order May 30, 1979
Liquidation Order July 2, 1979
and
Reserve Insurance Company
Conservation Order May 30, 1979
Liquidation Order June 26, 1979

The Rhode Island Liquidator of American Reserve Insurance Company closed this estate in 1985. The California Insurance Guarantee Association has two open claims, one involving a minor that will remain open for some time. However, the Rhode Island Liquidator has already settled with the Guarantee Association making it possible for the California Liquidator to close this estate.

At year-end the California Insurance Guarantee Association had 473 open Reserve Insurance Company claim files. It will probably be several years before these claims are settled and this liquidation can be terminated.

Carriers Insurance Company
Conservation Order January 21, 1986
Liquidation Order February 20, 1986

Carriers Insurance Company was found to be insolvent and was placed in liquidation in Iowa. Similar action was taken by the California Insurance Commissioner in order to commence the payment of claims by the California Insurance Guarantee Association. The company wrote primarily long-haul trucking risks and workers' compensation insurance.

Commercial Standard Insurance Company
Conservation Order July 24, 1986
Liquidation Order August 26, 1986

Commercial Standard Insurance Company was found to be insolvent by the Texas State Board of Insurance and was placed in receivership on October 4, 1985. The California court orders were obtained for the purposes of securing assets that may be located in this state and also to enable the California Insurance Guarantee Association to take over any claim that may have been left unpaid in California. In 1979, the company had been ordered by the Insurance Commissioner not to write any new business in California without the prior written consent of the Commissioner due to its hazardous financial condition. As of December 31, 1987, no policy claims had been presented to the Guarantee Association. The Liquidator anticipates closing this estate in 1988.

Consolidated Mutual Insurance Company
Conservation Order November 30, 1978
Liquidation Order June 26, 1979

At December 31, 1986, the Liquidator was in the process of settling seven workers' compensation claims and the California Insurance Guarantee Association had no open claim files.

Cotton Belt Insurance Company, Inc.
Conservation Order July 20, 1983
Liquidation Order September 27, 1983

Cotton Belt Insurance Company, domiciled in the State of Tennessee, which wrote primarily surety insurance, was ordered into receivership after an examination revealed it to be insolvent. Conservation and liquidation orders were obtained in California to protect any assets located in this state.

Excalibur Insurance Company
Conservation Order September 17, 1984
Liquidation Order October 16, 1984

The Commissioner of Commerce of the State of Minnesota was appointed rehabilitator of Excalibur Insurance Company on August 24, 1984. Rehabilitation efforts failed and the company was placed in liquidation in Minnesota on September 5, 1984. California followed with orders of conservatorship and liquidation in order to get the California claims paid by the California Insurance Guarantee Association. Excalibur wrote mostly workers' compensation business in California.

Federated Security Insurance Company
Conservation Order November 19, 1969

The Insurance Commissioner is in the process of assembling the various documents terminating the court proceedings in the domiciliary state and transferring Federated Security's policies to the current carrier. Once this is completed, the Conservator will apply to the court to terminate the conservatorship of Federated Security Insurance Company.

Glacier General Assurance Company
Conservation Order March 4, 1985
Liquidation Order December 3, 1985

This company domiciled in Montana, wrote its greatest volume of insurance in California, including a large number of financial guaranty and mortgage guaranty bonds. The company owned several hundred pieces of property. In 1987 the Liquidator reached an agreement with the Bank of America regarding the release of those properties on which it had valid liens. The Liquidator is in the process of selling those other properties to which Glacier General had title. The California Insurance Guarantee Association is currently processing the California policy claims, primarily in medical malpractice.

Great Global Assurance Company
Conservation Order February 4, 1986
Liquidation Order April 4, 1986

This Arizona-based property and casualty insurer wrote primarily automobile insurance in California through two managing general agencies. The company filed its September 30, 1985, financial statement showing it to be insolvent. The Insurance Commissioner learned that the company had ceased paying claims in January 1986 and obtained a liquidation order in order to have the claim payments resumed by the California Insurance Guarantee Association. As of December 31, 1987, the Guarantee Association had 462 open Great Global claims.

Holland-America Insurance Company
Conservation Order November 26, 1985
Liquidation Order February 24, 1987

This Missouri-based member of the Mission Insurance Group was ordered liquidated along with the other four Mission companies. The company was licensed in only three states. The California Insurance Guarantee Association is processing all open California policy claims.

Ideal Mutual Insurance Company
Conservation Order January 8, 1985
Liquidation Order January 25, 1985

After the Superintendent of Insurance of the State of New York obtained a rehabilitation order on Ideal Mutual Insurance Company on December 21, 1984, conservation and liquidation orders were obtained by the Insurance Commissioner so that the California Insurance Guarantee Association could take over the payment of the outstanding California claims. The New York rehabilitation order cancelled all policies outside the State of New York on January 26, 1985 and stopped the payment of all claims. Ideal Mutual specialized in food industry risks and wrote restaurant workers' compensation and multi-peril packages extensively in California.

Integrity Insurance Company
Conservation Order January 5, 1987
Liquidation Order March 9, 1987

This New Jersey-domiciled company was placed in conservatorship after the New Jersey Insurance Commissioner found the company insolvent, partially as a result of its reinsurance involvement with the Mission Insurance Group. The California Insurance Guarantee Association is processing 1,553 open California policy claims.

Iowa State Travelers Mutual Assurance Company
Conservation Order March 4, 1983

This Iowa-domiciled life and health insurer wrote primarily group health insurance in California through several group health insurance administrators. All claims are being handled by the domiciliary receiver in Iowa. The Conservator transferred funds that had been taken over in California to the Liquidator in Iowa with the agreement that California claimants would be treated equally with all other claimants.

Manufacturers & Wholesalers Indemnity Exchange
Conservation Order March 17, 1976
Liquidation Order April 8, 1976

The Liquidator will close this estate in 1988.

Midland Insurance Company
Conservation Order April 15, 1986
Liquidation Order May 9, 1986

This New York-domiciled multi-line property and casualty insurer wrote an extensive commercial liability program as well as workers' compensation insurance in California. The California policy claims are being processed by the California Insurance Guarantee Association.

Mission Reinsurance Corporation
Conservation Order November 26, 1985
Liquidation Order February 24, 1987

This Missouri-domiciled company was ordered liquidated along with the other Mission companies.

Pacific Marine Insurance Company
Conservation Order June 29, 1987

Pacific Marine was placed in rehabilitation by the Washington Insurance Commissioner when it was determined that the company was insolvent. The Washington Insurance Commissioner is attempting to rehabilitate the company at this time. The company wrote primarily workers' compensation, longshoremen and harborworker coverages and ocean marine insurance in this state.

Proprietors' Insurance Company
Conservation Order August 4, 1981
Liquidation Order September 10, 1981

The California Insurance Guarantee Association is still in the process of settling the California policy claims. At year-end, there were three open claims. After these claims have been settled, the California liquidation proceeding can be terminated.

Summit Insurance Company of New York

Conservation Order March 10, 1975
Liquidation Order June 20, 1975

All claims in California under policies written by the company have been paid. The domiciliary Liquidator in New York is planning to close the estate within the next two years.

Transit Casualty Company

Conservation Order December 4, 1985
Liquidation Order January 8, 1986

This Missouri-based property and liability insurer had its home office located in Los Angeles. Transit Casualty Company wrote primarily commercial auto risks including long-haul trucking, buses and taxicab fleets and also personal automobile policies in California. The California Insurance Guarantee Association is processing the California claims.

Trenton National Insurance Company

Conservation Order October 19, 1987

The Commissioner obtained a conservation order at the request of the Arizona Director of Insurance. This Arizona company was not licensed in California but had its principal office in this state. The conservation order was obtained based upon the company writing business in California without a license. The company owns an interest in three parcels of undeveloped land in San Diego County. The conservation order was obtained for the purpose of securing California assets. The Arizona Director of Insurance contemplates obtaining a receivership order after which Arizona will be processing California claims.

United Bonding Insurance Company

Conservation Order March 10, 1971
Liquidation Order August 20, 1971

The primary Conservator of this company is the Commissioner of Insurance of the State of Indiana. He is processing all claims, including those in California and will make the distribution to creditors on a nationwide basis.

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ALLIED FIDELITY INSURANCE COMPANY (INDIANA)

Date of Conservation: 5-05-86
Date of Liquidation: 6-02-86

ASSETS

	Taken Over by Conservator 5-05-86	*In Liquidator's Control 12-31-87*
Cash and bank balances	$590	$90,453
Cash and bank balances - trust	1,873,992	970,200
Loan receivable	238,548	0
Furniture and fixtures	10,000	6,550
Real estate	50,000	25,000
	$2,173,130	$1,092,203

TRANSACTIONS

CASH RECEIPTS	*1-01-87 to 12-31-87*	*5-05-86 to 12-31-87*
Premiums	784	$2,537
Interest received	6,832	11,717
Losses paid-recovered	0	2,251
Agents' reserve funds received	129,436	162,444
Loan receivable	0	238,548
Furniture and fixtures sold	0	3,450
Reimbursement of expenses	0	396
Miscellaneous income	357	697
Bonds collateral received	0	1,000
Reconveyance fee	200	200
Income on sale of assets	198,481	198,481
Real estate sold	25,000	25,000
	$361,110	$646,731

CASH DISBURSEMENTS		
Trust funds	$807,615	$1,067,273
Indiana Insurance Commissioner	157,000	295,000
Losses paid	0	1,000
Commission	0	1,150
Advertising	19	788
Salaries and wages	29,286	44,641
Employee relations and welfare	7,031	10,391
Insurance	1,222	1,566
Travel and travel items	727	1,142
Rent and rent items	8,400	12,902
Equipment rental and maintenance	1,473	2,412
Printing and stationery	1,942	3,075
Postage and telephone	2,194	3,320
Payroll taxes	2,726	3,914
Administration:		
Department of Insurance	3,905	5,329
Department of Finance	592	1,306
Department of Justice	1,477	1,477
Real estate expenses	281	281
Other outside services	102	102
Real estate taxes	12	23
Contract and temporary labor	599	2,428

Data processing	85	168
Moving and storage	319	972
	$1,026,997	$1,460,660

Changes in ASSETS other than CASH

Decreases:

Real estate	$25,000	$25,000
Loan receivable	0	238,548
Furniture and fixtures	0	3,450
	$25,000	$266,998

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
AMERICAN DRUGGISTS' INSURANCE COMPANY

Date of Conservation: 3-27-86
Date of Liquidation: 4-28-86

	ASSETS	
	Taken Over by Conservator 3-27-86	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 0	$64,762
Bonds	75,000	0
	$75,000	$64,762

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*3-27-86 to 12-31-87*
Bonds sold	$0	$75,000
Interest on bonds	0	1,425
Interest on bank deposits	2,805	4,399
	$ 2,805	$80,824
CASH DISBURSEMENTS		
Bond interest returned	$ 0	$3,000
Loss expenses	0	569
Advertising	3	307
Salaries	2,283	3,645
Employee relations and welfare	[illegible]	835
Insurance	61	93
Travel	30	41
Rent	660	1,035
Equipment rental and maintenance	106	174
Printing and stationery	136	205
Postage, telephone and telegraph	167	266
Payroll taxes	209	314
Administration:		
Department of Insurance	702	2,272
Department of Justice	474	2,563
Department of Finance	0	76
Data processing charges	6	13
Moving and storage	19	90
Bank and investment charges	0	57
Contract labor	35	231
Legal and audit	267	267
Other outside services	9	9
	$5,714	$16,062

Changes in ASSETS other than CASH

Decreases:		
Bonds sold	$ 0	$ 75,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
AMERICAN FIDELITY FIRE INSURANCE COMPANY

Date of Conservation: 10-23-85
Date of Liquidation: 11-20-85

	ASSETS	
	Taken Over by Conservator 10-23-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$0	$292,715
	$0	$292,715

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*10-23-85 to 12-31-87*
Premiums	$0	$ 62,957
Interest	9,583	11,031
Salvage and subrogation	270,161	279,120
	$279,744	$353,108
CASH DISBURSEMENTS		
Loss expense	$ 24,504	$ 24,504
Advertising	2	261
Salaries and wages	2,489	9,010
Employee relations and welfare	603	1,965
Insurance	64	263
Travel	36	98
Rent	713	2,494
Equipment rental and maintenance	113	318
Printing and stationery	138	453
Postage and telephone	175	766
Legal and auditing	1,003	10,791
Payroll taxes	228	854
Administration:		
Department of Insurance	885	3,312
Department of Justice	4,494	4,494
Department of Finance	0	147
Other professional services	84	234
Data processing	7	27
Moving and storage	24	113
Contract and temporary labor	39	282
Other outside services	7	7
	$35,608	$60,393

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
AMERICAN RESERVE INSURANCE COMPANY

Date of Conservation: 5-30-79
Date of Liquidation: 7-02-79

ASSETS

	Taken Over by Conservator 5-30-79	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 213,462	$ 27,282
Bonds—U.S. Government	3,159,551	0
Bonds—corporate	1,056,696	0
Furniture and equipment	0	10,886
	$4,429,709	$38,168

TRANSACTIONS

CASH RECEIPTS	*1-1-87 to 12-31-87*	*5-30-79 to 12-31-87*
Sale of furniture and equipment	$0	$2,434
Short-term investment	0	1,555,956
Miscellaneous accounts receivable	0	125,567
Agents' accounts	0	1,887,615
Interest received	501	644,839
Salvage and subrogation	0	280,812
Maturity and sale of bonds	0	3,475,532
Operating expense recovered	0	51,573
Miscellaneous income	0	13,615
	$501	$8,037,943

CASH DISBURSEMENTS		
Short-term investments	$0	$1,541,703
Miscellaneous accounts receivable	0	126,504
Agents' accounts	0	714
Salvage and subrogation	0	24,913
Claim and claims expenses paid	114	17,858
Deductible refunds	0	8,034
Bonds purchased	0	2,718,145
Furniture and equipment	0	13,971
Funds transferred to Rhode Island Liquidator	0	2,520,823
Reimbursement of CIGA assessment refund	0	8,966
Operating expenses:		
Salaries and wages	1,031	381,903
Employee relations and welfare	216	54,896
Insurance	56	16,450
Travel and travel items	13	9,812
Rent and rent items	303	223,049
Equipment rental and maintenance	44	33,225
Printing and stationery	49	4,064
Postage and telephone	69	78,992
Other professional services	0	1,548
Legal and audit	0	7,567
Payroll taxes	100	31,522
Administration:		
Department of Insurance	354	135,683
Department of Finance	3,060	21,536
Department of Justice	0	150,402

Contract and temporary labor	35	13,215
Data processing	3	1,385
Moving and storage	11	52,605
Interest and miscellaneous	1	21,831
Advertising	1	1,412
Audit of insureds' records	0	132
Bank and investment charges	0	1,263
	$5,460	$8,224,123

Changes in ASSETS other than CASH

Increases:		
Furniture and equipment	$0	$10,886
Decreases:		
Bonds sold or redeemed	$0	$1,058,089
Bonds transferred to Rhode Island Liquidator	0	3,158,158
	$0	$4,216,247

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
ASSURED HOMEOWNERS GROUP, INCORPORATED

Date of Conservation: 8-31-87

	ASSETS	
	Taken Over by Conservator 8-31-87	*In Conservator's Control 12-31-87*
Cash and bank balances	$44,813	$112,996
Certificates of deposit*	50,000	0
Notes receivable	2,746	2,214
Real estate**	265,578	265,578
Accounts receivable	42,886	50,698
EDP equipment	21,133	21,133
Furniture, fixtures and equipment	10,045	10,045
Parts and tools	2,163	2,163
Trucks***	87,654	87,654
	$527,018	$ 552,481

* Pledged to bank for auto loan $19,066

** Encumbrances $242,791

*** Auto loans $29,621

CASH RECEIPTS	*TRANSACTIONS* *8-31-87 to 12-31-87*
Contract fees	$592,479
Inspection fees	33,075
Interest on bank deposits	2,436
Accounts receivable collected	67,408
Notes receivable collected	532
Reimbursement of expenses	387
	$696,317

CASH DISBURSEMENTS	
Signal Insurance Company	$6,951
Service calls refunded	60
Contract fees refunded	7,051
Inspection fees paid	27,825
Mortgage loans	1,660
Auto loans	24,185
Losses	345,437
Commissions	36,314
Salaries	128,707
Employee relations and welfare	7,543
Insurance	16,526
Travel	2,379
Rent and rent items	3,568
Equipment maintenance and rental	9,861
Printing and stationery	6,898
Postage, telephone and telegraph	14,871
Legal and auditing	5,930
State and local taxes	10,577
Licenses and fees	50

Payroll taxes	7,722
Administration:	
Department of Insurance	877
Real estate taxes	1,023
Other professional services	4,585
Bank charges	165
Interest expense	7,369
	$678,134

Changes in ASSETS other than CASH

Increases:

Accounts receivable developed	$75,220

Decreases:

Accounts receivable collected	$674,08
Notes receivable collected	532
	$67,940

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
BUILDERS MUTUAL SURETY COMPANY

Date of Conservation: 2-13-85
Date of Liquidation: 10-11-85

	ASSETS	
	Taken Over by Conservator 2-13-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 7,936	$ 97,397
Cash and bank balances—trust	42	45,639
Certificates of deposit	308,547*	100,000
Short-term investments	55	174,736
Stocks	213,706**	125,000
Bonds	104,094**	0
Mortgage loans	108,552	44,846
Accounts receivable	0	261
Furniture, fixtures and equipment	18,986	0
	$761,718	$587,879

* $108,547 Pledged to Loan from Pan American Savings

** $105,044 Pledged to Loan from Shearson Lehman

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*2-13-85 to 12-31-87*
Stocks sold	$0	$ 13,578
Bonds sold	0	104,250
Short-term investments	0	55
Loan pay-off securities pledged plus interest	0	(106,435)
Mortgage loans collected	21,302	63,506
Premiums—net	0	12,687
Loss recoveries and subrogation	5,000	8,159
Dividend on stocks	5,366	27,538
Interest on bonds	0	4,042
Interest on bank deposits	4,059	22,491
Interest on mortgage loans	7,034	28,731
Furniture, fixtures and equipment sold	0	5,804
Amounts collected for others trust	0	56,563
Interest on trust funds	1,289	6,277
Advances	0	1,000
Reimbursement of expenses	17	1,251
	$44,067	$249,495

CASH DISBURSEMENTS		
Trust funds	$0	$ 17,202
Advances	0	1,000
Payoff loan equipment	0	1,159
Payoff loan Pan American Savings	0	108,547
Premium refunds	0	1,070
Loss expenses	0	9,847
Commissions	0	298
Surveys and underwriters reports	0	626

Advertising	16	361
Salaries	15,011	63,665
Employee relations	3,658	11,994
Insurance	597	1,350
Travel	197	3,021
Rent	4,285	20,204
Equipment maintenance and rent	749	4,559
Printing and stationery	919	2,245
Postage, telephone and telegraph	1,131	9,913
State and local taxes	0	811
License and fees	3	441
Payroll taxes	2,283	11,271
Administration:		
Department of Insurance	993	31,592
Department of Justice	3,398	11,206
Department of Finance	0	134
Temporary help and contract labor	241	3,790
Other professional services	0	3,280
Data processing	43	540
Moving and storage	160	2,675
Bank and investment charges	0	79
Other outside services	42	42
Miscellaneous expense	0	62
	$33,726	$322,984

Changes in ASSETS other than CASH

Increases:		
Short-term investments	$ 10,361	$ 174,681
Accounts receivable developed	0	261
Adjustment in market value of securities	62,450	86,611
	$72,811	$261,553
Decreases:		
Stocks sold—called	$ 0	$ 171,078
Bond sold	0	104,250
Loss on stocks sold—called	0	4,083
Furniture, fixtures and equipment sold	0	5,804
Loss on sale of furniture, fixtures and equipment	0	13,182
Mortgage loans	23,302	63,506
	$23,302	$361,903

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
C-F INSURANCE COMPANY

Date of Conservation: 3-29-85
Date of Liquidation: 12-13-85

	ASSETS	
	Taken Over by Conservator 3-29-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$(495,576)	$ 15,528,424
Certificates of deposit	0	13,000,000
Short-term investments	0	14,319,712
Bonds—U.S. Government	152,237	129,150
Bonds—state and municipal	26,255,402	319,744
Bonds—corporate	21,111,438	801,500
Preferred stock	2,710,215	0
Common stock	2,223,389	0
Common stock—subsidiary	21,630,683	0
Real estate	10,002,377	0
Agents' accounts	(471,749)	0
Budget pak receivable	5,334,338	0
Miscellaneous account receivable	400,593	17,555
Reinsurance recoverable on paid loss	654,481	11,874,271
Due on catastrophe pool	61,100	0
Refund due from CAIP	15,501	0
California Fair Plan	107,365	0
California Riots	821	0
MAER pool	20,006	77,591
Interest receivable	1,620,283	0
Federal income tax recoverable	597,498	586,026
Note receivable	191,660	158,750
Due from Subsidiary Cal-Farm Life Insurance Company	741,851	0
Due from affiliates	86,016	0
EDP equipment	40,059	0
Furniture and equipment	700,654	1,599
Automobiles	219,583	0
	$93,910,225	$56,814,322

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*3-29-85 to 12-31-87*
Pension plan recovery	$3,491,456	$3,491,456
Loan to company in liquidation	30,000	30,000
Short-term investments sold or matured	0	309,745,824
Bonds sold or matured	0	55,704,737
Premiums from insureds	0	22,434,065
Agents' balances	0	136,456
Miscellaneous accounts receivable	0	226,539
Reinsurance recoverable paid loss	232,608	4,385,956
Interest received	1,722,958	8,185,224
Salvage and subrogation	0	3,695,742
Reimbursement from Cal-Farm Life Insurance Company	0	3,976,960
Sale of Cal-Farm Life Insurance Company	0	42,159,260
Sale of real estate	0	13,500,000
Sale of furniture and equipment	0	670,939
Sale of automobiles	0	162,281

Sale of EDP equipment	0	37,507
Finance and service charges	0	162,673
Sale of stock	0	2,133,675
Reinsurance assumed premium	0	114,049
California Assigned Risk Plan	0	25,320
California Fair Plan	33,307	159,295
Claims recovery	742,381	3,390,113
Fidelity loss recovery	0	63,570
Class action recovery - GMC	0	3,014
Dividend group insurance	19,350	67,319
Premium tax recovery	0	128,873
Miscellaneous	486	915
Expense recovery	30	15,117
	$6,372,636	$472,806,879

CASH DISBURSEMENTS

Recovery of loan to company in liquidation	$ 30,000	$30,000
Short-term investments	0	319,574,232
Interest purchased and paid	9,150	180,008
Miscellaneous accounts receivable	0	53,908
Furniture and equipment	0	3,871
Inter-company account-Cal Farm Life Insurance Company	0	1,542,712
Unclaimed funds	0	16,020
Reinsurance premium paid	0	1,051,344
Return premium to insureds	270	1,392,523
Premium taxes	0	492,370
Claims and claim expense paid	1,758,757	70,217,495
Operating expenses:		
Salaries and wages	8,913	2,855,322
Employee relations and welfare	2,408	952,365
Insurance	6,102	8,082
Travel and travel items	21,479	339,691
Rent and rent items	2,699	584,107
Equipment expense	444	108,745
Printing and stationery	580	280,792
Postage and telephone	14,102	583,727
Payroll taxes	816	1,676,856
Administration:		
Department of Insurance	12,823	141,266
Department of Justice	36,710	81,704
Department of Finance	7,789	18,444
Legal and audit	205,361	1,041,444
Furniture	0	1,599
Funds transferred to CIGA	0	35,000,000
Bank and investment charges	2,550	5,401
Advertising	242	38,939
Boards, bureaus and associations	0	25,425
Surveys and underwriting reports	0	29,168
Director fees	0	6,903
Commissions and bonuses agents	0	4,290,178
Allowance to manager and agents	0	791,367
State license fees	0	832
Miscellaneous expense	137	43,413
Real estate expense	0	75,713
Expenses paid Cal Farm Insurance Company	0	978,201
Software	0	93,396
Management fee to affiliate	0	277,716
Items deducted from disbursement:		
Direct Premium	0	(337,512)
Claims recovery	0	(1,090,982)
Miscellaneous income	0	(68,029)
Data processing	25	136
Professional services	148,704	392,205
Moving and storage	74	660
Temporary labor	112	1,091
	$7,266,005	$443,782,879

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 812,110	$ 14,319,712
Agents' balances	(205,488)	471,749
Reinsurance recoverable on paid losses	0	11,219,790
Maer Pool	0	57,585
	$606,622	$26,068,836

Decreases:

Bonds—U.S. Government	$ 5,110	$ 23,087
Bonds—state and municipal	1,282	25,935,658
Bonds—corporate	17,0000	20,309,938
Preferred stock	0	2,710,215
Common stock	0	2,223,389
Common stock—subsidiary	0	21,630,683
Real estate	0	10,002,377
Budget pak receivable	0	5,334,338
Miscellaneous accounts receivable	0	383,038
Due on catastrophe pool	0	61,100
Refund due from CAIP	0	15,501
California riots	0	821
Interest receivable	0	1,620,283
Federal income tax recoverable:		
Due from subsidiary Cal Farm	0	11,472
Life Insurance Company	0	741,851
Due from affiliates	0	86,016
EDP equipment	0	40,059
Furniture and equipment	0	699,055
Automobiles		219,583
California Fair Plan	25,399	107,365
Notes receivable	32,910	32,910
	$81,701	$92,188,739

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CALIFORNIA LIFE INSURANCE COMPANY

Date of Conservation: 4-25-86
Date of Liquidation: 7-03-86

	ASSETS	
	Taken Over by Conservator 4-25-86	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 208,396	$701,076
Certificates of deposit	0	3,000,000
Stocks	1,716,441	107,500
Bonds *	6,661,201	735,279
Short-term investment	0	3,604,859
Securities held by other states	2,059,655	1,867,594
Mortgage loans	1,101,733	824,080
Agents' balances **	173,380	172,781
Accounts receivable **	362,740	81,338
Receivable from affiliates **	1,208,103	1,306,259
Receivable from D. Bohana **	1,926,999	1,926,999
Receivable from Signal Insurance	0	40,000
Furniture, fixtures and equipment	110,486	10,038
Computer hardware	137,693	137,693
	$15,666,827	$14,515,496

* Loan payable in connection with purchase of bonds before conservatorship $1,533,283.52

** The collectibility is not known at this time

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*4-25-86 to 12-31-87*
Bonds sold and redeemed	$ 0	$3,439,345
Loan payment withheld from sale of bonds	0	(1,533,284)
Expense on sale on bonds	0	(6,333)
Mortgage loan payments	180,189	277,652
Agents' balances collected	0	599
Accounts receivable collected	0	284,112
Furniture, fixture and equipment sold	425	70,442
Amounts collected for others	781	3,726
Premium collected net	36,796	3,058,342
Interest on bonds	(12,653)	359,981
Interest on mortgages	69,892	117,869
Interest on bank deposits	192,272	288,131
Dividends on stocks	12,190	95,376
Rental income sublease	96,548	150,130
Lease of equipment	0	500
Loss recoveries	224,515	337,706
Reimbursement of expenses	292	2,016
Tax refunds	521	1,831
Miscellaneous income	31	880
	$ 801,799	$6,949,021

CASH DISBURSEMENTS

Amounts advanced for World Network System	$ 98,156	$ 98,156
Amounts collected for others paid	781	3,726
Premium refunds	2,193	39,416
Losses	2,401	860,547
Loss expenses	208,810	270,664
Commissions	0	135,839
Advertising	97	1,486
Surveys and underwriters reports	0	472
Salaries	166,782	619,526
Employee relations and welfare	37,534	54,425
Insurance	23,989	25,032
Travel	1,896	5,531
Rent	150,193	367,527
Equipment rental and maintenance	8,728	26,380
Printing and stationery	10,476	16,578
Postage, telephone and freight	23,517	77,988
Legal and auditing	7,692	13,097
State and local insurance taxes	0	19,497
License and fees	0	1,447
Payroll taxes	20,462	132,140
Administration:		
Department of Insurance	31,953	82,168
Department of Justice	15,382	21,571
Department of Finance	0	1,795
Other professional services	5,260	23,840
Data processing	1,358	36,377
Moving and storage	1,831	35,948
Bank and investment charges	(6)	18,584
Contract labor	1,151	8,254
Advance for expenses	40,000	40,000
Reserve transferred to Continental Western	400,000	400,000
Other outside services	796	796
Interest expense	17,534	17,534
	$1,278,766	$3,456,341

Changes in ASSETS other than CASH

Increases:

Accounts receivable developed	$138,156	$140,866
Short-term investments	3,269,153	3,269,153
Interest reinvested	303,703	303,703
Dividends reinvested	32,003	32,003
Bonds released by other states	112,281	112,281
	$3,855,296	$3,858,006

Decreases:

Securities sold and redeemed	$3,273,948	$7,124,196
Adjustment in market value of securities	92,455	602,729
Mortgage loans collected	180,189	277,652
Agents' balances collected	0	599
Accounts receivable collected	0	284,112
Furniture, fixtures and equipment	425	100,448
Securities held by other states	112,281	112,281
	$3,659,298	$8,502,017

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CALIFORNIA STANDARD INDEMNITY COMPANY

Date of Conservation: 09-06-85
Date of Liquidation: 10-01-85

ASSETS

	Taken Over by Conservator 9-6-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 40,675	$ 1,345,691
Certificates of deposit	1,000,404	100,000
Agents' balances	2,383,112	247,004
Reinsurance recoverable	969,577	969,577
EDP equipment	55,898	55,898
Furniture and equipment	5,649	1,498
	$4,455,315	$2,663,770

TRANSACTIONS

CASH RECEIPTS	*1-1-87 to 12-31-87*	*9-6-85 to 12-31-87*
Agents' balances	$ 1,189,508	$ 2,136,108
Furniture and equipment	0	4,151
Interest on certificates of deposit	0	28,039
Interest on bank deposits	7,568	36,596
Investment income	32,516	32,516
Miscellaneous income	90	381
Amounts collected for others	0	50
Loss recovery	0	23,780
	$1,229,682	$2,261,621

CASH DISBURSEMENTS		
California Insurance Guarantee Association	$0	$1,000,000
Amounts collected for others	0	50
Losses paid	0	460,266
Advertising	21	1,158
Salaries and wages	32,682	174,101
Employee relations and welfare	9,068	33,018
Insurance	1,298	4,287
Travel	408	2,117
Rent	8,876	35,805
Equipment rental and maintenance	2,058	7,254
Printing and stationery	2,555	7,315
Postage, telephone and telegraph	2,830	13,382
Legal and Auditing	127	5,846
Payroll taxes	2,862	20,856
Administration:		
Department of Insurance	2,321	36,531
Department of Justice	1,545	4,851
Department of Finance	6,789	11,422
Temporary help	139	17,813
Data Processing	95	12,630
Moving and storage	367	6,775
Bank charges	0	486
Other outside services	257	257
Miscellaneous expense	0	789
	$74,298	$1,857,009

Changes in ASSETS other than CASH

Decreases:

Agents' balances	$ 1,189,508	$ 2,136,108
EDP Equipment	55,898	55,898
Furniture and equipment	0	4,151
	$1,245,406	$2,196,157

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
CAPITAL BOND AND INSURANCE COMPANY

Date of Conservation: 9-11-86

	ASSETS	
	Taken Over by Conservator 9-11-86	*In Conservator's Control 12-31-87*
Cash and bank balances	$ 310,868	$ 175,261
Cash and bank balances—trust	121,778	241,226
Certificates of deposit	1,208,193	1,363,584
Certificates of deposit - trust	0	111,085
Mortgage loans	29,000	29,000
Agents' balances	93,962	91,275
Accounts receivable	825	0
Reinsurance recoverable	49,154	49,154
Furniture, fixtures and equipment	21,465	20,882
	$1,835,245	$2,081,467

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*9-11-86 to 12-31-87*
Reinsurance premium collected	$ 158,051	$158,051
Interest on trust funds	5,392	6,949
Interest on mortgages	2,900	3,625
Interest on bank deposits	100,031	160,510
Interest on tax refunds	0	2,876
Income tax refund	76,274	91,435
Bond collateral	268,218	285,592
Loss recoveries	103,351	216,368
Agents' balances collected	168,351	365,172
Refund on undelivered equipment	0	583
Accounts receivable	825	825
Reconveyance fee	50	50
Miscellaneous income	0	7
	$ 883,443	$1,292,043
CASH DISBURSEMENTS		
Corporation income tax	$ 0	$ 17,728
Bond collateral	54,008	62,008
Reinsurance premium	0	4,415
Agents' balances	0	728
Losses	110,263	327,312
Loss expenses	275,167	364,811
Commissions	0	805
Advertising	6	17
Salaries	67,289	120,164
Employees relations and welfare	8,525	19,154
Insurance	503	717
Travel	3,131	4,576
Rent	5,329	17,013
Equipment, rental and maintenance	765	1,401
Printing and stationery	1,382	1,852
Postage, telephone and telegraph	3,102	11,428
Legal and audit	2,242	2,242
Local taxes	204	204
Premium tax	34,993	34,993

Payroll taxes	8,091	9,201
Administration:		
Department of Justice	12,167	12,167
Department of Insurance	4,699	10,962
Other professional services	11,011	11,171
Data processing expense	40	77
Moving and storage	139	343
Bank and investment charges	(133)	93
Contract labor	658	3,163
Other outside services	47	47
Interest expense	13	2,867
Reconveyance fee	5	5
Miscellaneous expenses	17	62
	$ 603,633	$1,041,726

Changes in ASSETS other than CASH

Increases:		
Agents' balances developed	$ 172,563	$ 361,756
Decreases:		
Accounts receivable collected - net	$ 825	$ 825
Agents' balances collected - net	168,350	364,443
Furniture, fixtures and equipment	0	583
	$ 169,175	$365,851

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CARRIERS INSURANCE COMPANY

Date of Conservation: 1-21-86
Date of Liquidation: 2-20-86

	ASSETS	
	Taken Over by Conservator 1-21-86	*In Liquidator's Control 12-31-87*
Cash in bank	$0	$ 240,233
Certificates of deposit	0	500,000
Bonds	1,820,000	0
	$1,820,000	$740,233

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*1-21-86 to 12-31-87*
Sales of bonds	$0	$1,624,483
Interest received	35,318	133,674
Loss recoveries	3,453	8,472
Department of Insurance (deducted from receipt)	0	(5,301)
	$38,771	$1,761,328
CASH DISBURSEMENTS		
Loss recovery disbursed	$ 1,050	$1,050
Transferred to CIGA	0	1,000,000
Interest paid out	0	1,750
Administration:		
Department of Insurance	964	2,044
Department of Finance	0	61
Department of Justice	455	826
Salaries	3,388	8,248
Payroll taxes	318	705
Data processing	9	43
Employee relations and welfare	767	1,933
Equipment leasing and maintenance	164	335
Rent	985	2,242
Printing and stationery	226	433
Postage, telephone and telegraph	230	637
Travel	42	81
Advertising	2	46
Insurance	161	276
Moving and storage	36	157
Temporary labor	85	212
Other outside services	16	16
	$8,898	$1,021,095
Changes in ASSETS other than CASH		
Decreases:		
Bonds	$0	$1,820,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CASCADE TITLE COMPANY

Date of Conservation: 6-23-80
Date of Liquidation: 8-25-80

	ASSETS	
	Taken Over by Conservator 6-23-80	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 7,629	$ 3,085
Cash and bank balances—trust funds	0	1,998
Equipment, furniture and fixtures	1,000	0
Title plant	54,837	0
Automobile	2,500	0
	$65,966	$5,083

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*6-23-80 to 12-31-87*
Short-term investments	$0	$ 8,500
Proceeds, sale of assets	0	4,500
Escrow and title fees	0	7,909
Escrow trust funds	0	1,998
Interest	213	3,897
Recording fees	0	14
Reconveyance fees	200	370
Rent and rent items	0	10
	$413	$27,198
CASH DISBURSEMENTS		
Short-term investment	$0	$ 8,500
Payment on automobile loan	0	1,075
Recording fees	5	25
Advertising	0	447
Salaries and wages	0	1,285
Employee relations and welfare	0	306
Payroll taxes	0	115
Data processing	0	31
Travel and travel items	0	311
Rent and rent items	0	1,465
Printing and stationery	0	59
Postage, telephone and telegraph	0	41
Moving and storage	0	639
Equipment and machine maintenance	0	52
Insurance	0	1,111
Administration:		
Department of Insurance	0	12,365
Department of Justice	472	472
Department of Finance	0	1,411
Miscellaneous expense	0	34
	$477	$29,744

Changes in ASSETS other than CASH

Decreases:

Equipment, furniture and fixtures	$0	$ 1,000
Title plant	0	54,837
Automobile	0	2,500
	$0	$58,337

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CENTRAL STATE TITLE COMPANY

Date of Conservation: 2-26-85
Date of Liquidation: 4-16-85

	ASSETS	
	Taken Over by Conservator 2-26-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 5,066	$ 53,136
Bank balances—trust funds	4,001	4,319
Certificate of deposit	0	7,500
Notes receivable	30,824	0
Accounts receivable-trade	18,812	18,608
Real estate	8,098	0
Furniture and fixtures	53,000	0
Title plant-cost	17,061	17,061
	$136,862	$100,624

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*2-26-85 to 12-31-87*
Title fees	$ 231	$ 52,120
Escrow and reconveyance fees	1,785	9,285
Rental income	0	31,201
Real estate sold	0	8,098
Furniture and fixtures sold	0	12,190
Trust fund	0	2,166
Accounts receivable trade	0	204
Interest received	2,808	4,971
Funds discovered	0	7,500
Deposit	0	528
Reimbursement of expenses	0	647
Miscellaneous income	0	21
	$4,824	$128,931
CASH DISBURSEMENTS		
Escrow trust funds	$0	$ 226
Title fees	0	338
Recording fees	0	469
Advertising	7	598
Salaries and wages	3,441	30,184
Employee relations and welfare	780	2,560
Insurance	123	357
Travel and travel items	39	2,243
Rent and rent items	1,002	4,169
Equipment, maintenance and rental	158	591
Printing and stationery	193	586
Postage, telephone and telegraph	255	997
Payroll taxes	327	7,328
Administration:		
Department of Insurance	184	6,440
Department of Justice	127	2,273
Department of Finance	312	1,148
Contract and temporary labor	59	365
Real estate expenses	0	4,833

Other professional services	0	6,581
Date processing	11	148
Moving and storage	24	584
Miscellaneous expense	0	19
Other outside services	6	6
	$7,048	$73,043

Changes in ASSETS other than CASH

Decreases:

Notes receivable	$30,824	$30,824
Accounts receivable trade	0	204
Real estate	0	8,09.
Furniture and fixtures	40,810	53,000
	$71,634	$92,126

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
COLONY CHARTER LIFE INSURANCE COMPANY

Date of Conservation: 1-16-87
Date of Liquidation: 5-07-87

ASSETS

	Taken Over by Conservator 1-16-87	*In Liquidator's Control 12-31-87*
Cash and bank balances	$116,310	$292,348
Certificates of deposit	0	1,250,000
Petty cash	200	200
Bonds	2,093,766	1,172,162
Stocks	454,923	454,923
Accounts receivable	696,854	696,854
Policy loan	235,959	239,463
Agent balance	4,292	3,801
Employee loan	150	0
Mortgage receivable	1,093,448	1,093,448
Datapoint equipment	86,986	80,475
Furniture	53,703	52,885
	$ 4,836,591	$ 5,336,559

TRANSACTIONS

CASH RECEIPTS	*1-16-87 to 12-31-87*
Premiums from insureds	$ 1,768,682
Reinsurance recovered	40,997
Interest on bonds	118,029
Dividend received	32,138
Interest on bank balance	56,444
Rental income	291,125
Income on sale of security	15
Reimbursement from Signal Insurance Co.	4,934
Loss recovery	6,324
Claims recovery	64,338
Premium taxes	107,121
Expenses recovery	2,795
Miscellaneous income	497
Sale of bonds	873,052
Policy loan	942
Agent balance	491
Employee loan	150
	$ 3,368,074

CASH DISBURSEMENTS	
Premium	$ 17,679
Interest on bonds	4,626
Policy loan	4,445
Datapoint equipment	1,284
Reserved claim	75,000
Unclaimed property	761
Claims paid	852,349
Reinsurance premium	45,678

Loss expenses	3,593
Surrender cash value	14,306
Commission	145
Premium taxes	1,351
Filing and license fees	4,370
Business occupancy taxes	879
Advertising	216
Salaries	190,568
Insurance	541
Employee relations and welfare	29,142
Travel and travel items	9,055
Rent and rent items	312,946
Equipment rental and maintenance	44,972
Printing and stationery	13,265
Postage, telephone and freight	39,610
Administration:	
Department of Insurance	14,969
Department of Justice	240
Utility	79,353
Real estate taxes	17,505
Professional services	16,645
Payroll taxes	83,364
Contract labor	6,792
Data processing	55,405
Moving and storage	476
Bank and investment charges	382
Other outside services	124
	$ 1,942,036

Changes in ASSETS other than CASH

Increases:

Policy loan	$ 3,503

Decreases:

Bonds	$ 921,603
Agent balance	491
Employee loan	150
Datapoint equipment	6,511
Furniture	818
	$929,573

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
COMMERCIAL STANDARD INSURANCE COMPANY

Date of Conservation: 7-24-86
Date of Liquidation: 8-26-86

	ASSETS	
	Taken Over by Conservator 7-24-86	*In Liquidator's Control 12-31-87*
Cash in bank	$0	$ 73,267
Bonds	65,438	0
	$65,438	$73,267

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*7-24-86 to 12-31-87*
Sale of bonds	$0	$ 65,438
Interest received	3,088	3,731
Expense deducted from receipts:		
Department of Insurance	0	(73)
Department of Justice	0	(473)
Advertising	0	(360)
Banks investments	0	(24)
Loss Recovery	11,531	11,531
	$14,619	$79,770
CASH DISBURSEMENTS		
Administration:		
Department of Justice	$564	$ 564
Department of Insurance	317	1,109
Salaries	465	489
Payroll taxes	40	42
Data processing	1	1
Employee relations and welfare	145	151
Equipment leasing and maintenance	32	33
Rent	126	132
Printing and stationery	33	34
Postage and telephone	56	57
Travel	5	5
Legal	3,855	3,855
Other outside services	2	2
Insurance	20	20
Temporary labor	0	3
Moving and storage	5	6
	$5,666	$6,503
Changes in ASSETS other than CASH		
Decreases:		
Bonds	$0	$65,438

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
COMMONWEALTH LAND TITLE COMPANY OF SAN FRANCISCO

Date of Conservation: 11-19-84

Date of Liquidation: 6-18-85

	ASSETS	
	Taken Over by Conservator 11-19-84	*In Liquidator's Control 12-31-87*
Cash and bank balances—general	$ 27,167	$ 49,299
Cash and bank balances—trust	289,137	81,066
Certificate of deposit (statutory)	15,000	0
Prepaid expense	4,422	0
Accounts receivable—escrow	6,474	6,474
Furniture and fixtures	25,089	19,083
Equipment	13,907	13,907
Transportation equipment	157	157
Lease-hold improvements	2,016	0
Title plant	123,800	0
Expense deposits	6,190	0
	$513,359	$169,986

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*11-19-84 to 12-31-87*
Sale of title plant	$0	$ 125,000
Credit reports (deducted from title plant proceeds)	0	(15,874)
Insurance (deducted from title plant proceeds)	0	(17,674)
Interest	2,348	11,711
Reconveyance fees	4,250	16,276
Trust funds received	0	46,735
Title fees	0	3,428
Miscellaneous income	102	252
Sale of furniture and equipment	0	6,172
Reimbursed expenses	241	1,393
Loss recovery	0	12
	$6,941	$177,431
CASH DISBURSEMENTS		
Salaries	$ 3,595	$ 25,190
Payroll taxes	335	2,014
Employee relations	827	4,571
Equipment rental	164	942
Rent and rent items	1,036	12,085
Printing and stationery	228	875
Postage and telephone	257	1,426
Moving and storage	39	7,778
Administration:		
Department of Finance	3,125	5,660
Department of Insurance	74	37,678
Department Justice	1,167	9,937
Trust funds disbursed	1,000	254,588
Data processing	9	831
Travel and travel items	49	223
Miscellaneous	0	116
Advertising	2	8,949

Banking and investment charges	0	35
Escrow fees	90	406
Furniture and equipment purchase	0	165
Insurance	117	356
Temporary labor	91	189
Other outside services	12	12
Funds escheated	4,344	4,344
	$16,561	$378,370

Changes in ASSETS other than CASH

Decreases:

Title plant	$0	$ 123,800
Lease-hold improvements	0	2,016
Expense deposits	0	6,190
Furniture and fixtures	0	6,006
Prepaid expenses	4,422	4,422
	$4,422	$142,434

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CONSOLIDATED MUTUAL INSURANCE COMPANY

Date of Conservation: 11-30-78

Date of Liquidation: 6-26-79

	ASSETS	
	Taken Over by Liquidator 11-30-78	*In Liquidator's Control 12-31-87*
Statutory deposits with State of California Treasurer:		
Code Sections 11690/719		
UST bonds, par	$ 200,000	$ 25,970
California water bonds, par	115,000	86,000
Bonds: UST, par	30,000	22,260
UST bill, developed	0	0
Cash in banks, developed	0	140,296
Receivables, accrued interest on UST bonds, discovered	0	7,700
	$345,000	$282,226

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*11-30-78 to 12-31-87*
Interest income:		
Bonds	$ 7,303	$ 66,232
Certificates of deposits	8,076	58,704
UST bonds, sold	0	83,000
Settlement on lawsuit	0	15,535
UST bill, discount	0	2,338
Bond, matured (5-15-85)	0	65,000
	$15,379	$290,809
CASH DISBURSEMENTS		
Workers' Compensation claims paid	$ 3,491	$ 108,086
Administration:		
Department of Insurance	3,311	21,264
Department of Justice	0	397
Department of Finance	1,346	5,996
Travel	5	677
Contract labor	463	6,934
Legal advertising	0	1,293
Report fees	0	13
Bank charges	57	516
Postage and freight expense	0	394
Miscellaneous supplies and expenses	190	663
Legal fees	0	4,017
Taxes, licenses and fees	0	31
State Treasurer custodial fees	34	271
	$8,897	$150,552

Changes in ASSETS other than CASH

Increases:

UST bond, adjustment to market value	$0	$40,260
Receivables:		
Accrued interest in UST bonds, discovered	1,225	7,700
Contingent lawsuit, pending, discovered	0	15,535
Adjustment to cash (bank account closed)	5	39
	$1,230	$63,534

Decreases:

Bonds, to reflect market value	$0	$ 86,030
UST bond, sold	0	83,000
Loss on UST bond sold	0	17,000
Bond, matured (5-15-85)	0	65,000
Receivable contingent lawsuit, settlement	0	15,535
	$0	$266,565

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
COTTON BELT INSURANCE COMPANY, INC.

Date of Liquidation: 9-27-83

	ASSETS	
	Taken Over by Liquidator 9-27-83	*In Liquidator's Control 12-31-87*
Cash and bank balances	$0	$ 1,097

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*9-27-83 to 12-31-87*
Funds discovered	$0	$2,716
Proceeds of sale of property	0	93,849
Interest	44	662
Miscellaneous income	0	65
	$44	$97,292
CASH DISBURSEMENTS		
Transfer of funds to other states	$0	$93,849
Salaries and wages	0	351
Employee relations and welfare	0	73
Payroll taxes	0	38
Administration:		
Department of Insurance	0	215
Department of Justice	0	14
Department of Finance	0	1,484
Miscellaneous expense	0	171
	$0	$96,195

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ELDORADO INSURANCE COMPANY

Date of Conservation: 8-02-78
Date of Liquidation: 12-11-78

	ASSETS	
	Taken Over by Conservator 8-2-78	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 1,556,023	$ 589,558
Certificates of deposit	0	5,600,000
Short-term investments	0	1,539,033
Bonds—U.S. Government	5,876,231	0
Bonds—state and municipal	6,416,535	0
Bonds—corporation	2,223,354	9,375
Bonds—foreign government	25,000	842,702
Agents' balances	1,261,717	0
Miscellaneous accounts receivable	18,208	1,837
Funds held by ceding reinsurers*	246,510	0
Funds held by other states*	0	0
Reinsurance recoverable on loss payments	146,103	0
Interest income receivable	212,082	0
Furniture, fixtures and equipment	0	1,505
	$17,981,763	$8,584,010

* Funds held by other states and ceding reinsurers are subject to loss and expense development and will have little value for liquidation distribution.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*8-2-78 to 12-31-87*
Short-term investment	$0	$13,317,535
Maturity and sale of bonds	0	9,798,573
Certificate of deposit	0	350,000
Agents' accounts	0	753,999
Reinsurance loss recovered	0	4,480,623
Funds held by reinsurers returned	0	50,000
Sale of furniture	0	27,731
Inter-company account—Eldorado Management Co.	0	22,600
Amounts withheld for accounts of others	0	23,966
Interest received	351,099	4,822,936
Salvage and subrogation	0	781,435
Claim expense recovered	0	86,008
Operating expense recovered	0	64,869
Miscellaneous accounts receivable	0	301,270
Premium tax refund	0	513,947
Fair Plan refund	0	1,985
Miscellaneous income	0	353
	$351,099	$35,397,830

CASH DISBURSEMENTS

Return of CIGA refund	$0	$ 12,813
Short-term investments	0	13,702,229
Interest purchased or refunded	0	26,683
Bonds—purchased	0	1,085,048
Certificate of deposits	0	550,000
Inter-company account—Eldorado Management Co.	0	30,825
Reinsurance premiums	0	764,767
Amounts withheld for account of others	0	724,435
Guaranty associations	0	600,000
Claims and claims expenses paid	219,348	11,723,609
Miscellaneous accounts	0	77,397
Operating expenses:		
Advertising	14	320
Boards, bureaus and associations	0	4,393
Surveys and underwriting reports	0	237
Audit of assureds' records	0	549
Salaries	10,843	588,377
Employee relations and welfare	2,728	68,999
Travel and travel items	137	31,359
Rent and rent items	3,055	162,719
Equipment rental and maintenance	580	16,556
Printing and stationery	740	9,138
Postage and telephone	830	41,459
Legal and audit	0	31,201
State and local insurance taxes	0	31,294
Insurance Department licenses and fees	0	10,405
Administration:		
Department of Insurance	5,260	125,840
Department of Justice	1,909	55,276
Department of Finance	0	25,814
Payroll taxes	989	29,831
Interest paid and miscellaneous	0	26,378
Other professional services	0	59,836
Data processing	34	118,829
Insurance	345	4,690
Contract and temporary labor	116	15,008
Miscellaneous	0	1,540
Moving and storage	100	2,672
Bank and investment charges	500	3,721
Other outside services	48	48
	$247,576	$30,764,295

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 202,005	$ 1,539,033
Funds held by other states	0	1,345,671
Furniture, fixtures and equipment	0	1,505
	$202,005	$2,886,209

Decreases:

Bonds	$74,717	$13,689,043
Agents' balances	0	1,261,717
Reinsurance recoverable on loss payments	0	146,103
Interest income receivable	0	212,082
Miscellaneous accounts receivable	0	16,371
Funds held by ceding reinsurers	0	246,510
Funds held by other states	1,345,671	1,345,671
	$1,420,388	$16,917,497

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ENTERPRISE INSURANCE COMPANY

Date of Conservation: 11-26-85

Date of Liquidation: 2-24-87

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$(350,026)	$136,634
Short-term investments	123,443	230,000
Bonds	15,916,333	2,829,157
Agents' balances in course of collection	20,022,950	0
Reinsurance recoverable paid losses	30,113,546	25,442,523
Interest income receivable	383,586	69,065
Equities - pools and associations	61,323	791,604
Federal income tax recoverable	439,686	0
Funds due from affiliates	9,944	8,523,327
Recoverable from sales of securities	22,768	0
Contingent commission	118,831	0
Salvage and subrogation	156,714	0
Account payable	2,319	0
Non sufficient funds	5,978	0
Drafts paid not processed	0	346,521
Other assets	0	188,753
	$67,027,395	$38,557,584

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*11-26-86 to 12-31-87*
Bonds	$0	$13,124,639
Short-term investment	4,647,570	4,921,035
Clearing account - cash	0	42,122
Agents' balances	216,317	15,274,054
Reinsurance loss recovered	92,996	4,026,265
Amounts due from affiliates	1,485,940	10,909,299
Equities-pools and associations	12,214	32,096
Suspense claims	0	314,115
Other assets	297,523	522,360
Other taxes payable - premium	366	729,623
Reinsurance payable	27,623	192,160
Unpaid drafts	0	4,817
Receivable on purchases of securities	0	2,047,402
Interest income	280,453	1,034,491
Commission	186	186
Gain/Loss on sale of securities	0	272,605
Boards, bureaus and associations	314	3,201
Postage, telephone and telegraph	0	372
Miscellaneous	8,621	243,589
Policyholder dividend	0	12,355
	$7,070,123	$53,706,786

CASH DISBURSEMENTS

Bonds	$0	$ 21,145
Short-term investment	4,892,990	5,043,012
Clearing account - cash transfer	0	40,224
Agents' balances	0	730,158
Reinsurance loss recovered	0	568,064
Funds due from affiliates	1,294,658	35,429,286
Suspense claims	0	277,722
Other assets	0	130,993
Reinsurance payable	4,804	748,701
Unpaid drafts	668,988	7,662,490
Payable on purchases of securities	0	2,023,525
Other liabilities	57,659	121,320
Boards, bureaus and associations	1,625	20,001
Printing and stationery	0	3,813
Postage, telephone and telegraph	0	189
Taxes, licenses and fees	14,924	332,972
Miscellaneous	1,273	66,511
	$6,936,921	$53,220,126

Changes in ASSETS other than CASH

Increases:

Drafts paid, not processed	$ 346,521	$ 346,521
Reinsurance recoverable - paid losses	(9,520,699)	(4,671,023)
Equities-pools and associations	(12,213)	730,281
Funds due from affiliates	(191,806)	8,513,383
Recoverable on taxes, licenses, and fees	(248,378)	0
Contingent commission	(214,072)	(118,831)
Salvage and subrogation	(175,358)	(156,714)
Other assets	188,753	188,753
	$ (9,827,252)	$4,832,370

Decreases:

Short-term investments	$ (230,000)	$ (106,557)
Bonds	(7,357)	13,087,176
Agents' balances-in course of collection	879,503	20,022,950
Interest income receivable	(2)	314,521
Federal income tax recoverable (from affiliates)	0	439,686
Recoverable on securities sales	17,736	22,768
Accounts payable	0	2,319
Non sufficient funds	1,641	5,978
	$661,521	$33,788,841

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ESSEX INSURANCE BROKERS, INC.

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-87*
Cash and bank balances Amherst	$0	$ 333,720
Cash and bank balances	645	49,268
Cash and bank balances—trust funds	52,394	842
Certificates of deposit—trust funds	630,000 *	354,854
Bonds	0	250,634
Stocks	0	4,866
Accounts receivable	22,065	0
Furniture, equipment and automobiles	8,500	0
Notes receivable	440,000	67,500
	$1,153,604	$1,061,684

* $440,000 pledged to La Jolla Bank and California Heritage Bank before conservatorship.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*8-20-82 to 12-31-87*
Commissions received	$0	$ 14,343
Premiums	0	127,644
Interest on bank deposits	34,842	187,456
Interest on bonds	27,664	128,891
Interest on notes	0	52,111
Payments on notes	0	90,000
Bonds redeemed	0	27,000
Dividend on stocks	0	26
Subrogation	0	1,524
Reimbursement of expenses	0	1,860
Postage refund	0	400
Sale of furniture, equipment and automobiles	0	17,767
	$62,506	$649,022
CASH DISBURSEMENTS		
Payment to Paragon Insurance Brokers	$ 0	$ 30,000
Auto loan paid off	0	7,564
Certificates of deposit taken by bank	0	440,000
Commissions paid	0	14,343
Rent	632	5,701
Moving and storage	25	1,978
Travel	29	1,647
Salaries	2,197	22,650
Employee relations and welfare	582	3,188
Payroll taxes	203	13,065
Equipment rental and maintenance	100	1,155
Printing and stationery	137	522
Data processing	5	479
Postage and telephone	193	887
Bank charges	0	247

Advertising	3	1,618
Insurance	49	236
Contract labor	16	81
Administration:		
Department of Insurance	86	22,852
Department of Justice	582	10,210
Department of Finance	5,433	13,709
Miscellaneous expenses	0	236
Other outside services	9	9
	$10,281	$593,377

Changes in ASSETS other than CASH

Increases:

Auto loan paid off	$0	$ 7,564
Securities received in exchange for notes receivable	0	282,500
	$0	$290,064

Decreases:

Sales of furniture, equipment and automobile	$0	$ 16,064
Notes receivable exchanged for securities	0	282,500
Accounts receivable written off	0	22,065
Notes receivable paid	0	90,000
Bonds redeemed	0	27,000
	$0	$437,629

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ESSEX INSURANCE MANAGERS CORPORATION

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 72,484	$ 89,825
Stocks	0	0
	$72,484	$89,825

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*8-20-82 to 12-31-87*
Miscellaneous accounts receivable	$0	$ 7,564
Commissions received	0	84
Premiums collected	0	757
Interest received	3,718	18,682
Reimbursement of expenses	0	22,566
	$3,718	$49,653
CASH DISBURSEMENTS		
Premium refunds	$0	$ 385
Commissions paid	0	84
Miscellaneous accounts receivable	0	7,564
Salaries	0	3,443
Payroll taxes	0	11,360
Employee relations and welfare	0	653
Rent	0	510
Travel	0	39
Printing and stationery	0	28
Data processing	0	13
Administration:		
Department of Insurance	0	6,457
Department of Finance	0	1,628
Miscellaneous expense	0	3
Equipment rental and maintenance	0	14
Postage and telephone	0	23
Advertising	0	108
	$0	$32,312
Changes in ASSETS other than CASH		
Increases:		
Securities discovered	$0	$7,375
Decreases:		
Adjustment in market value of stocks	$0	$7,375

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
EXCALIBUR INSURANCE COMPANY

Date of Conservation: 9-17-84
Date of Liquidation: 10-16-84

	ASSETS	
	Taken Over by Conservator 9-17-84	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 0	$ 63,285
Bonds (market)	333,570	0
	$333,570	$63,285

	TRANSACTIONS	
CASH RECEIPTS	*1-01-87 to 12-31-87*	*9-17-84 to 12-31-87*
Sale of bonds	$0	$ 333,570
Interest received	2,711	25,566
Claim recovery	0	30,717
	$2,711	$389,853
CASH DISBURSEMENTS		
California Insurance Guarantee Association	$ 0	$ 300,000
Advertising	3	237
Salaries and wages	1,725	8,208
Employee relations and welfare	372	1,672
Insurance	77	133
Travel and travel items	17	146
Rent and rent items	498	2,722
Equipment, maintenance and rental	83	420
Printing and stationery	117	414
Postage, telephone and telegraph	110	576
Legal expenses	0	850
Payroll taxes	165	730
Administration		
Department of Insurance	424	6,951
Department of Justice	36	1,567
Department of Finance	300	1,517
Contract and temporary labor	33	141
Data processing	5	206
Moving and storage	14	67
Other outside services	9	9
Miscellaneous expenses	0	2
	$3,988	$326,568
Changes in ASSETS other than CASH		
Decreases		
Bonds	$0	$333,570

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
FEDERATED SECURITY INSURANCE COMPANY

Date of Conservation: 11-19-69

	ASSETS	
	Taken Over by Conservator 11-19-69	*In Conservator's Control 12-31-87*
Statutory deposits with State of California Treasurer:		
American Tel & Tel, Deb, 4.75%, par	$20,000	$ 0
Utah Fower & Light, 1st Mtg, 3.625% par (discovered)	0	0
Bonds, at market	0	11,425
Cash-in-banks	0	21,809
	$20,000	$33,234

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*11-19-69 to 12-31-87*
Interest income		
Bond coupons	$ 950	$ 17,240
Certificates of deposit—var	1,332	16,045
Bonds, Utah Power & Light, matured	0	3,000
Reimbursement from domiciliary conservator, Administrative expenses	0	4,664
	$2,282	$40,949
CASH DISBURSEMENTS		
Administration:		
Department of Insurance	$ 2,493	$ 11,239
Department of Justice	0	1,251
Department of Finance	1,100	4,377
Travel	2	1,229
Postage, telephone and telegraph	0	12
Court fees	0	23
Court reports/transcriptions	0	793
Legal expense, miscellaneous	0	75
Taxes, licenses and fees	0	25
Bank charges	0	39
Miscellaneous supplies and expenses	0	27
	$3,595	$19,140
Changes in ASSETS other than CASH		
Increases:		
Bonds, Utah Power & Light, discovered	$0	$3,000
Decreases:		
Bonds: Utah Power & Light, matured	$0	$ 3,000
Bonds: ATT to market 12-30-80	0	8,575
	$0	$11,575

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
FIRST CENTENNIAL TITLE COMPANY, INC.

Date of Conservation: 9-27-83
Date of Liquidation: 12-09-83

	ASSETS	
	Taken Over by Conservator 9-27-83	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 12,348	$ 67,582
Cash and bank balances—trust funds	113,959	50,597
Deposits*	15,000	15,000
Notes receivable	8,826	0
Receivable from Union Land Title	15,000	0
Accounts receivable	156,117	96,881
Accounts receivable—split fees	118,564	22,169
Furniture and equipment*	26,809	25,596
	$466,623	$277,825

* Deposits and furniture and equipment are subject to pending litigation, so the net value of these assets cannot be determined at this time.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*9-27-83 to 12-31-87*
Cash discovered—trust fund	$0	$ 540
Premiums earned	0	1,671
Funds discovered	0	1,874
Title and escrow fees	0	34,743
Interest on short-term securities	0	145
Interest on bank accounts	5,197	30,749
Interest on notes receivable	0	260
Trust funds	0	44,000
Reimbursement of expenses	0	893
Reconveyance fees	6,475	46,724
Recording fees	0	1,253
Sale of furniture and equipment	0	2 654
Escrow trust accounts received	0	15,609
Miscellaneous income	127	348
Title claims recovered	0	2,158
Notes and accounts receivable received	0	112,293
	$11,799	$295,914
CASH DISBURSEMENTS		
Escrow trust account distribution	$ 170	$ 152,390
Accounts receivable	0	12,708
Escrow fees	0	481
Title claims paid	0	11,816
Furniture and equipment	0	1,441
Recording and reconveyance fees	835	3,337
Advertising	5	157
Insurance	145	789
Postage, telephone and telegraph	391	2,158
Legal and auditing	0	3,098
Other professional services	0	11
Salaries	5,144	37,388

Employee welfare and benefits	1,271	7,902
Travel and travel items	62	978
Rent	1,454	13,438
Equipment rentals and maintenance	272	2,011
Printing and stationery	309	1,007
Payroll taxes	475	7,255
Administration:		
Department of Insurance	595	16,086
Department of Justice	6,307	19,005
Department of Finance	0	4,392
Contract and temporary labor	85	371
Data processing expense	15	538
Moving and storage	50	5,043
Bank and investment charges	0	207
Miscellaneous expenses	0	12
Other outside services	23	23
	$17,608	$304,042

Changes in ASSETS other than CASH

Decreases:

Furniture and equipment	$0	$ 1,213
Notes receivable	0	8,826
Receivable from Union Land Title	0	15,000
Accounts receivable	0	59,235
Accounts receivable—split	0	96,396
	$0	$180,670

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
FIRST NATIONAL TITLE COMPANY

First Date of Conservation: 8-31-84
Conservation Terminated: 9-21-84
Second Date of Conservation: 4-30-85
Date of Liquidation: 12-18-85

	ASSETS	
	Taken Over by Conservator	*In Liquidator's Control 12-31-87*
Taken Over 8-31-84		
Cash and bank balances	$ (82,943)	$ 766
Cash and bank balances—trust funds	137,411	0
Billing receivable—net	49,185	0
Employee advance	5,563	0
Receivable from affiliate	525,250	0
Prepaid expenses	4,114	0
Lease-hold improvement—net	18,542	0
Furniture and equipment—net	106,314	0
Deposit	48,986	0
Organization costs	18,601	0
Payroll clearing	13,951	0
Taken Over 4-30-85		
Cash and bank balances trust funds	302,439	130,536
Accounts receivable	118,879	0
Receivable from affiliate	379,632	0
Furniture and equipment	146,982	0
Deposits	7,500	0
	$1,800,406	$131,302

Note: Except for $15,000 cash the assets were transferred back to First National Title Co. on 9-21-84, preceding the second conservation.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*8-31-84 to 12-31-87*
Receivable from affiliate	$0	$ 120,000
Title trust	0	4,155,244
Advance liability	0	83,960
Transfer of funds to First National Title Co.	0	78,571
Income on sale of assets	300	300
Interest income	5,466	19,111
Accounts receivable	0	29,189
Deposits	0	7,500
Furniture and equipment sold	0	10,577
Expense recovery	0	8,501
Reconveyance fees	75	455
Title fee	0	2,121
Losses	0	777
Miscellaneous income	3	396
	$5,844	$4,516,702

CASH DISBURSEMENTS

Miscellaneous trust - taxes and bonds	$0	$ 38,900
Title trust	0	4,488,012
Transfer to First National Title Co.	0	69,076
Additional plant service charges	0	10,334
Title charges	0	185
Payroll	0	47,889
Reconveyance fees	0	50
Recording fees	0	7,122
Interest expenses	0	2,830
Printing and stationery	0	584
Underwriting services	0	5,249
Messenger services	0	7,199
Insurance	0	3,176
Travel and travel items	0	2,905
Parking	0	55
Postage and telephone	0	5,131
Promotion	0	341
Automobile expenses	0	986
Temporary personnel	0	362
Miscellaneous expenses	0	241
Administration:		
Department of Insurance	98	6,286
Department of Justice	236	13,632
Department of Finance	1,262	2,262
Payroll taxes	0	12,816
Data processing expense	0	1,206
Employee relations	0	5,194
Equipment rental and maintenance	0	3,506
Rent	0	3,881
Moving and storage	0	2,604
Advertising	0	135
Other professional services	0	158
	$1,596	$4,742,307

Changes in ASSETS other than CASH

Decreases:

Receivable from affiliate	$0	$ 499,632
Accounts receivable	46,117	118,879
Deposits	0	7,500
Furniture and equipment	0	146,982
Transfer of assets of First National Title Company on 9-21-84		
Billing receivable	0	49,185
Employer advance	0	5,563
Receivable from affiliate	0	405,250
Prepaid expense	0	4,114
Lease-hold improvement	0	18,542
Furniture and equipment	0	106,314
Deposits	0	48,986
Organization cost	0	18,601
Payroll clearing	0	13,951
	$46,117	$1,443,499

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
GLACIER GENERAL ASSURANCE COMPANY

Date of Conservation: 3-04-85
Date of Liquidation: 12-03-85

	ASSETS	
	Taken Over by Conservator 3-4-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 1,000	$ 1,185,635
Cash and bank balances trust funds	6,585	979,784
Certificate of deposit	0	1,400,000
Short-term investments	0	2,689,186
Real estate	1,976,588	5,313,617
Accounts receivable	0	25,345
	$1,984,173	$11,593,567

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*3-4-85 to 12-31-87*
Sale of real estate	$2,199,244	$4,820,191
Funds held for others	0	54,803
Utility deposit refunds	70	70
Advance - Signal Insurance Co.	50,000	50,000
Rent deposits	12,620	122,067
Trust funds	811,504	829,804
Funds discovered	0	160,100
Interest on trust funds	0	12,316
Advances	0	1,000
Interest on certificates of deposit	69,794	99,283
Interest on bank deposits	27,472	46,058
Interest income - others	0	473
Rental income	174,733	1,794,369
Rental income - R & A Holdings	0	348,748
Miscellaneous income	1,264	10,315
Losses recovered	0	65,747
Property tax refunds	0	2,902
Expense recovery	5,064	5,064
	$3,351,765	$8,423,310
CASH DISBURSEMENTS		
Short-term investments	$0	$2,500,000
Funds held for other - paid	0	54,803
Advances	0	1,000
Utility deposits	415	415
Advance - Signal Insurance Co.	75,000	75,000
Trust funds	1,336	1,336
Rent deposits refunded	15,152	95,456
Miscellaneous income paid to others	0	580
Losses	540	540
Advertising	337	4,173
Salaries and wages	95,011	215,654
Employee relations and welfare	21,837	48,187
Insurance	5,085	18,773
Travel	1,142	3,776
Rent	26,839	65,207

Equipment	4,968	10,536
Printing and stationery	5,986	12,638
Postage, telephone and telegraph	6,071	14,947
Legal and auditing	283,527	685,785
Payroll taxes	8,876	18,915
Administration:		
Department of Insurance	122,752	262,461
Department of Justice	31,148	59,812
Department of Finance	0	6,404
Real estate expense:		
Maintenance and repair	25,994	103,758
Utilities	7,310	86,316
Homeowner association dues	54,239	299,969
Management fees	8,068	65,856
Land lease payments	0	84,225
Travel	7,771	11,421
Postage and telephone	558	3,891
Printing and stationery	266	637
Miscellaneous	1,448	1,851
Taxes	100	473
Advertising	1,259	1,627
Property reports	206	9,796
Trustee fees	0	13,326
Rent	0	532
Commissions	1,925	1,925
Professional services	0	6,948
Data processing	244	944
Moving and storage	1,046	4,600
Bank and investment charges	0	227
Contract labor	2,145	10,111
Other outside services	501	501
Miscellaneous	117	144
	$819,219	$4,865,476

Changes in ASSETS other than CASH

Increases:		
Short-term investments	$188,986	$2,689,186
Real estate discovered	2,914,791	9,516,556
Accounts receivable developed	25,345	25,345
	$3,129,122	$12,231,087
Decreases:		
Real estate sold	$2,452,762	$6,179,527

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
GOLDEN WEST INSURANCE EXCHANGE

Date of Conservation: 4-18-84
Date of Liquidation: 6-13-84

	ASSETS	
	Taken Over by Conservator 4-18-84	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 355,238	$ 174,000
Time certificates of deposit	200,000	750,000
Accounts receivable	201,337	0
Reinsurance recoverable	18,640	7,233
Preferred stock—market	30,600	0
Common stock—market	653,894	0
Certificate of contribution	129,795	129,795
Deposit with claim service	13,111	0
Catastrophe reinsurance recoverable	33,750	0
Real estate	264,828	0
Furniture and fixtures	56,269	13,183
Data processing equipment	125,408	0
	$2,082,870	$1,074,211

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*4-18-84 to 12-31-87*
Maturity of short-term investments	$0	$ 695,079
Accounts receivable collected	0	703,784
Reinsurance recovery	25,976	2,259,055
Sale of stocks	0	652,114
Furniture and equipment sold	0	10,385
Interest received	44,324	159,829
Dividends—stock received	0	24,376
Rental income	0	73,200
Losses and loss expense recovered	3,683	99,497
Refund of CIGA assessment	0	574
Miscellaneous income	0	156
Expense recovery	2,165	2,498
Due from Exchange Management	0	6,225
Sale of real estate	0	896,429
Premium collected	0	5,803
Short-term investment E. F. Hutton	0	380
	$76,148	$5,589,384
CASH DISBURSEMENTS		
Purchase of short-term investments	$0	$ 695,079
Accounts receivable refunds	0	114,804
Funds advanced for Exchange Management	0	6,225
Furniture and fixtures purchased	0	861
Funds transferred to California Insurance Guarantee Association	0	3,250,000
Dividends—stock refunded	0	6,349
Real estate expenses	0	9,599
Losses and loss expense paid	101	807,278
Attorney-in-fact fees	0	96,000
Commissions paid	0	16,236

Administration:		
Department of Insurance	1,606	30,340
Department of Justice	0	2,109
Department of Finance	13,194	16,102
Salaries and wages	3,727	64,595
Payroll taxes	348	5,508
Employee relations and welfare	796	12,174
Advertising	2	6,175
Underwriting reports	0	2,603
Data processing	10	1,710
Insurance	154	3,222
Printing and stationery	223	10,613
Postage and telephone	219	23,724
Equipment rental and maintenance	157	6,514
Rent	1,100	27,857
Moving and storage	36	990
Travel	52	1,221
Bank and investments	0	59
Miscellaneous	0	2,504
Temporary labor	108	162
Other outside services	9	9
	$21,842	$5,220,622

Changes in ASSETS other than CASH

Increases:		
Purchase of short-term investments	$0	$ 695,079
Accounts receivable developed	0	387,643
Reinsurance recoverable developed	0	851,507
Due from Exchange Management	0	0
	$0	$1,934,229
Decreases:		
Maturity of short-term investments	$0	$ 695,079
Accounts received collected—net	0	588,980
Reinsurance recovery	18,743	862,914
Market value of stocks sold	0	684,494
Furniture and fixtures	0	43,086
Data processing equipment (unpaid balance exceeded market value)	0	125,408
Real estate sold	0	264,828
Castastrophe reinsurance recoverable	33,750	33,750
Deposit with claim service	13,111	13,111
	$65,604	$3,311,650

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
EXCHANGE MANAGEMENT
(Attorney-in-Fact for Golden West Insurance Exchange)

Date of Conservation: 4-18-84
Date of Liquidation: 6-13-84

	ASSETS	
	Taken Over by Conservator 4-18-84	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 19,639	$ 7
Motorclub agreement	61,903	61,903
Lease-hold improvements	318	0
Organization costs	6,600	0
	$88,460	$61,910

	TRANSACTIONS	
CASH RECEIPTS	*1-01-87 to 12-31-87*	*4-18-84 to 12-31-87*
Interest—money market	$ 52	$ 319
Attorney-in-fact fees	0	96,000
Reimbursement of expenses	0	2,108
	$52	$98,427
CASH DISBURSEMENTS		
Department of Insurance	$2,165	$2,309
Salaries, wages and payroll taxes	0	97,827
Employee relations and welfare	0	7,345
Printing and stationery	0	5
Travel	0	581
Equipment rental and leases	0	1,322
Legal and audit	0	338
Manager's drawing	0	8,332
	$2,165	$118,059
Changes in ASSETS other than CASH		
Decreases:		
Lease-hold improvements	$0	$ 318
Organization costs	0	6,600
	$0	$6,918

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
GREAT GLOBAL ASSURANCE COMPANY

Date of Conservation: 2-04-86
Date of Liquidation: 4-04-86

	ASSETS	
	Taken Over by Conservator 2-4-86	*In Liquidator's Control 12 31-87*
Cash and bank balances	$1,270,549	$1,826,376

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*2-04-86 to 12-31-87*
Premiums collected—net	$ 1,165	$ 136,260
Interest on bank deposits	100,172	151,864
Salvage and subrogation	140,335	519,721
Loss recoveries	700	2,088
Reimbursement of expenses	0	77
	$242,372	$810,010
CASH DISBURSEMENTS		
Losses paid	$ 0	$ 250
Losses expenses	14,890	89,073
Subrogation	25,710	26,814
Advertising	16	720
Salaries	15,182	54,865
Employee relations and welfare	3,437	12,245
Insurance	522	1,174
Travel	196	1,072
Rent	4,520	14,671
Equipment, rental and maintenance	688	2,551
Printing and stationery	904	4,013
Postage, telephone and telegraph	1,028	3,726
Payroll taxes	1,427	4,491
Administration:		
Department of Insurance	2,891	11,002
Department of Justice	3,454	5,332
Department of Finance	0	655
Data processing charges	44	12,902
Moving and storage	118	1,409
Bank charges	0	96
Contract labor	354	4,261
Other professional services	2,840	2,840
Other outside services	21	21
	$ 78,242	$254,183

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
HOLLAND-AMERICA INSURANCE COMPANY

Date of Conservation: 11-26-85
Date of Liquidation: 2-24-87

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Liquidator's Control 12-21-87*
Cash and bank balances	$150,497	$ 1,158,289
Short-term investments	126,646	2,358,627
Bonds	60,618,546	2,266,011
Common stocks	18,095,000	0
Preferred stocks	1,651,998	0
Funds held by ceding companies	639,207	371,675
Reinsurance recoverable - paid losses	36,690,117	28,403,226
Interest income receivable	1,369,836	40,575
Federal income tax recoverable (from affiliates)	398,910	0
Funds due from affiliates	5,381,478	11,954,445
Recoverable on securities sales	53,088	0
Suspense other	26,555	0
Other assets	0	324
	$125,201,878	$46,553,172

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*11-26-85 to 12-31-87*
Bonds	$2,976,028	$52,932,086
Preferred stocks	0	895,528
Short-term investment	28,723,422	29,938,779
Common stocks	0	1,680,000
Agents' balances	0	25
Reinsurance recovered	401,645	6,132,220
Amounts due from affiliates	1,055	1,357,538
Equities-pools and associations	0	1,108
Other assets	1,045,561	1,691,411
Other taxes payable - premium	3,270	24,689
Funds due from affiliates	0	158
Reinsurance payable	81	11,117
Receivable on purchase of securities	0	8,089,139
Gain/Loss on sale of securities	0	552,520
Interest	761,117	3,463,573
Dividends on stocks from subsidiary	0	92,836
	$33,912,182	$106,862,727
CASH DISBURSEMENTS		
California worker's compensation deposit	$6,068,453	$6,068,453
Short-term investment	26,188,862	26,188,862
Funds held	3,392	27,589
Due from affiliates	102,500	58,832,229
Other assets	0	32,094
Reinsurance premium payable	638	2,735,581
Payable on purchase of securities	0	7,865,309
Gain on sales of securities	366,278	3,552,216
Boards, bureaus and associations	0	525
Printing and stationery	0	3,931
Postage, telephone and telegraph	43	207

Taxes, licenses and fees	36,855	45,035
Miscellaneous	16,771	32,004
Premium tax	324	324
Draft and loss paid	464,970	464,970
Travel and entertainment	386	386
Legal and audit	5,220	5,220
	$33,254,692	$105,854,935

Changes in ASSETS other than CASH

Increases:

Funds due from affiliates	$(3,704,998)	$6,572,967
Other assets	324	324
	$(3,704,674)	$6,573,291

Decreases:

Short-term investments	$(2,248,415)	$(2,231,981)
Bonds	8,486,249	58,352,535
Common stocks	0	18,095,000
Preferred stocks	757,013	1,651,998
Funds held by ceding companies	59,486	267,532
Reinsurance recoverable - paid losses	7,345,631	8,286,891
Interest income receivable	152,746	1,329,261
Federal income tax recoverable (from affiliates)	0	398,910
Recoverable on securities sales	8,600	53,088
Suspense other	0	26,555
	$14,561,310	$86,229,789

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
HOMELAND INSURANCE COMPANY

Date of Conservation: 5-06-87
Date of Liquidation: 9-25-87

	ASSETS	
	Taken Over by Conservator 5-01-87	*In Liquidator's Control 12-31-87*
Cash and bank balances	$1,963,017	$15,582,243
Bonds	11,522,737	929,055
Stocks	4,514,354	0
Accounts receivable	2,610,029	622,088
	$20,610,137	$17,133,386

TRANSACTIONS

CASH RECEIPTS	*5-01-87 to 12-31-87*
Sale of investments	$ 14,211,285
Letter of credit	206,016
Accounts receivable	6,383,424
Interest income	533,234
Claims recovery	1,001,844
Reinsurance recovery	1,458,929
Premium and excise tax recovery	74,778
Assumed commission	2,054
Dues and memberships	7,266
Intercompany	174,678
Dividend fund received from captives	55,381
Miscellaneous	28,785
Unidentified receipts	136,663
	$24,274,337

CASH DISBURSEMENTS	
Claims expense	$7,202,062
Premium return	686,281
Reinsurance expense	476,074
Dividends	138,603
Intercompany	184,736
Cash adjustments	6,370
Assumed commission	359
Advertising	1,047
Dues and memberships	30
Surveys and underwriting reports	1,514
Outside audit firms	107,202
Payroll	900,490
Employee relations and welfare	83,720
Insurance	6,748
Travel items	15,625
Rent and rent items	100,403
Equipment	3,442
Printing and stationery	26,051
Postage and telephone	66,710
Legal, auditing, etc	124,402

Taxes, licenses, examiner's fees	149,072
Data processing	296,147
Miscellaneous expense	78,023
	$10,655,111

Changes in ASSETS other than CASH

Decreases:

Bonds	$10,593,682
Stocks	4,514,354
Accounts receivable	1,987,941
	$17,095,977

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
IDEAL MUTUAL INSURANCE COMPANY

Date of Conservation: 1-08-85
Date of Liquidation: 1-25-85

	ASSETS	
	Taken Over by Conservator 1-8-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$0	$ 856,153
Certificates of deposit	0	3,300,000
Bonds	10,380,398	0
California Insurance Guarantee Association	0	451,574
	$10,380,398	$4,607,727

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*1-08-85 to 12-31-87*
Bonds sold	$0	$10,380,398
Interest on bonds	0	495,122
Interest on bank deposits	212,660	855,155
Losses paid recovered	7,268	80,908
Miscellaneous income	15	15
	$219,943	$11,811,598
CASH DISBURSEMENTS		
California Insurance Guarantee Association	$0	$7,500,000
Losses paid	165	908
Advertising	9	501
Salaries and wages	7,033	56,463
Employee relations and welfare	1,674	12,543
Insurance	214	603
Travel and travel items	89	677
Rent and rent items	2,068	17,147
Equipment, maintenance and rental	337	4,834
Printing and stationery	484	3,007
Postage and telephone	509	3,864
Legal and auditing	5,003	8,875
Payroll taxes	644	5,517
Administration:		
Department of Insurance	1,753	22,835
Department of Justice	127	4,392
Department of Finance	7,402	10,012
Contract and temporary labor	107	496
Data processing	21	175
Moving and storage	53	421
Bank and investment charges	0	2,133
Other outside services	25	25
Miscellaneous expense	0	17
	$27,717	$7,655,445

Changes in ASSETS other than CASH

Increases:		
California Insurance Guarantee Association	$(1,545,572)	$451,574
Decreases:		
Bonds	$0	$10,380,398

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
IMPERIAL INSURANCE COMPANY

Date of Conservation: 9-23-75
Date of Liquidation: 1-10-78

	ASSETS	
	Taken Over by Conservator 9-23-75	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 119,717	$ 11,700,187
Funds on deposit - State Controller's Office	0	12,500,000
Certificates of deposit	28,100,000	1,500,000
Savings account—special trust	0	23,686
Short-term investments	0	3,421,062
Bonds—U.S. Government	7,211,643	1,119,984
Bonds—state and municipal	4,364,479	408,223
Bonds—corporate	2,167,813	0
Bonds—foreign	0	604,965
Preferred stock	11,741,821	0
Common stock	5,845,077	0
Common stock—subsidiary	2,435,169	0
Agents' accounts	17,281,082	0
Miscellaneous accounts receivable	17,501	0
Funds held by ceding reinsurers*	345,139	35,751
Cash loss advances*	495,482	442,485
Funds held by Guaranty Associations*	0	12,483
Reinsurance recoverable—loss payments**	2,260,235	13,178,326
Reinsurance recoverable from Signal Insurance Co	0	4,813,622
Interest receivable	737,774	0
Federal income tax recoverable	576,200	0
	$83,699,132	$49,760,774

(Bonds with market value of $93,393 are on deposit in states other than California. These bonds and funds held by other states are subject to claims and expense charged by other states.)

* Cash loss advances and funds held by other states. Guaranty Associations and ceding reinsurers are subject to loss and expense development rights of offset, the amount of which will develop as recoverable is billed and collected.

**Reinsurance recoverable-loss payments has same right of offset, the amount of which will develop as recoverable is billed and collected.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*9-23-75 to 12-31-87*
Short-term investment sold or matured	$1,500,000	$89,615,009
Bonds, matured	300,000	13,341,786
Agents' balances	0	21,219,417
Miscellaneous accounts receivable	0	1,226,705
Reinsurance recoverable—paid losses	13,300,583	29,366,448
Furniture and fixtures	0	8,685
Interest received	1,444,388	19,786,818
Fair Plan recovery	0	5,673
Miscellaneous income	426	131,969
Salvage and subrogation	95,000	1,121,402
Funds held in trust	2,333,721	2,376,086
Sale of stock	0	31,112,219
Premium deposit—reinsurers	0	45,754

Federal income recovery	0	641,212
Prepaid expense recovery	0	1,075
Inter-company account—Signal Insurance Co.	15,000	4,695,437
Reinsurance premium recovery	0	280,023
Funds held for reinsurers	0	1,381
Funds held—deductible account	0	100,996
Contingent commission	0	7,585
Dividend received	0	6,075,052
Foreign exchange	0	6,004
Claims expense recovery	0	56,719
Operating expense recovery	0	100,045
Funds held by other states	6,085	495,506
Reinsurance due from Signal deducted from payment	(4,813,622)	(4,813,622)
	$14,181,581	$217,005,384

CASH DISBURSEMENTS

Short-term investment	$ 0	$87,932,523
U.S. Bonds	0	2,917,486
Agents' accounts	589,602	10,881,046
Miscellaneous accounts receivable	0	529,759
Furniture and fixtures	0	68,059
Contingent commission	0	526,272
Annuity reserve	0	167,759
Reinsurance ceded premium	0	6,493,544
Claims and claims expense paid	9,163,434	53,999,082
Reinsured loss refunded	0	87,321
Prepaid expenses	0	1,030
Inter-company account—Signal Insurance Co.	15,000	16,516,123
Premium taxes	0	999,482
Interest purchased and paid	7,506	47,605
Accrued expenses	0	435,750
Premium deposits—reinsurers	0	36,000
Funds held for reinsurers	0	96,406
Funds held in trust	2,364,900	2,364,900
Return of CIGA assessment refund	0	19,686
Funds held—deductible account	0	310,245
Insurance Guarantee Associations	0	28,997,564
Foreign exchange	0	3,487
Dividend refunded	0	73,861
Operating expenses:		
Salaries and wages	24,044	2,983,238
Employee relations and welfare	6,069	221,791
Insurance	1,011	6,732
Travel and travel items	334	26,688
Rent and rent items	6,803	754,654
Equipment rental and maintenance	1,325	127,941
Printing and stationery	1,706	71,041
Postage and telephone	1,808	197,809
Payroll taxes	2,166	183,824
Administration:		
Department of Insurance	8,574	445,169
Department of Justice	9,161	90,426
Department of Finance	24,328	56,061
Legal and audit	0	205,387
Temporary and contract labor	350	5,963
Interest paid and miscellaneous	0	140,693
Data processing	64	85,677
Moving and storage	251	4,151
Bank and investment charges	198	2,087
Advertising	14	1,165
Boards, bureaus and associations	0	73,943
Surveys and underwriting reports	0	975
Audit of insureds' records	0	19,856
State and local insurance taxes	0	14,417
Insurance department licenses and fees	0	56,155
Other professional services	0	163,784
Claims expense	0	55,431
Administration—other states	0	1,000
Miscellaneous expense	180	180
	$12,228,828	$219,501,228

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ (1,065,858)	$3,421,062
Bonds—foreign	(53,560)	604,965
Bonds—U.S. Government	0	65,239
Bonds—state and municipal	0	30,187
Reinsurance recoverable—loss payments	4,424,150	10,918,091
Reinsurance recoverable due from Signal Insurance Co.	4,813,622	4,813,622
Funds held by Guaranty Associations	0	12,483
	$8,118,354	$19,865,649

Decreases:

Bonds—U.S. Government	$177,619	$ 6,156,898
Bonds—state and municipal	381,069	3,986,443
Bonds—corporate	0	2,167,813
Preferred stocks	0	11,741,821
Common stocks	0	5,845,077
Common stock—subsidiary	0	2,435,169
Agents' balances	0	17,281,082
Miscellaneous accounts receivable	0	17,501
Funds held by ceding reinsurers	0	309,388
Interest receivable	0	737,774
Federal income tax recoverable	0	576,200
Cash loss advances	60,000	52,997
	$618,688	$51,308,163

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
INDEPENDENT INDEMNITY COMPANY

Date of Conservation: 2-28-84
Date of Liquidation: 4-16-84

	ASSETS	
	Taken Over by Conservator 2-28-84	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 456,333	$ 105,753
Certificates of deposit	1,150,000	1,100,000
Short-term investments	113,582	0
Bonds	297,485	0
Stocks	626,887	0
Agents' balances	308	0
Accounts receivable	2,388	0
Reinsurance recoverable	43,084	95,626
California Insurance Guarantee Association	0	101,124
Furniture, fixtures and equipment	27,421	0
Automobiles	14,385	0
	$2,731,873	$1,402,503

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*2-28-84 to 12-31-87*
Premiums	$0	$ 825,195
Interest on bank deposits	16,262	141,637
Interest on short term investments	0	23,699
Interest on bonds	0	10,538
Dividend on stocks	0	13,222
Subrogation and loss recovery	11,792	92,179
Short-term investments	0	2,296,380
Bonds sold	0	249,015
Stocks sold	0	581,678
Custodian fees on securities	0	(577)
Agents' balances	0	308
Accounts receivable	0	2,388
Reinsurance recoverable	0	19,534
Furniture, fixtures and equipment sold	245	18,470
Automobiles sold	0	13,518
Tax refund	0	2,855
Insurance refund	0	3,096
Miscellaneous income	0	184
Funds recovered on security loss	874,018	874,018
	$902,317	$5,167,337
CASH DISBURSEMENTS		
California Insurance Guarantee Association	$ 0	$1,588,593
Washington Insurance Guaranty Association	0	28,789
Premium refunds	0	13,921
Reinsurance premiums paid	0	740,318
Short-term investments	0	2,182,798
Losses	9,470	372,628
Loss adjustment expenses	901	85,619
Commissions	0	239,349
Advertising	3	818

Boards, bureau and association dues	0	400
Underwriters reports	0	2,253
Salaries	4,136	122,824
Employee relations and welfare	1,111	26,576
Insurance	92	1,288
Travel	55	620
Rent	1,142	23,635
Equipment maintenance and rental	188	2,567
Printing and stationery	245	4,294
Postage, telephone and telegraph	407	25,172
Legal and auditing	0	4,514
State and local taxes	0	14,463
Insurance license fees	0	260
Payroll taxes	387	9,753
Administration:		
Department of Insurance	1,121	32,636
Department of Justice	3,799	16,351
Department of Finance	4,730	4,919
Data processing	12	14,118
Moving and storage	63	7,774
Miscellaneous expense	0	216
Contract labor	44	435
Other outside services	16	16
	$27,922	$5,567,917

Changes in ASSETS other than CASH

Increases:

California Insurance Guarantee Association	$0	$1,588,593
Washington Insurance Guaranty Association	0	28,789
Reinsurance recoverable	72,076	72,076
	$72,076	$1,689,458

Decreases:

Short-term investments	$0	$ 113,582
Bonds	0	297,485
Stocks	0	626,887
Agents' balances	0	308
Accounts receivable	0	2,388
Reinsurance recoverable	0	19,534
Furniture, fixtures and equipment	9,196	27,421
Automobile	0	14,385
California Insurance Guarantee Association:		
Interest on funds advanced	(9,205)	(144,202)
Losses and expenses	82,252	1,631,671
Washington Insurance Guaranty association:		
Interest on funds advanced	0	(1,202)
Losses and expenses	0	29,991
	$ 82,243	$2,618,248

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
INSURANCE EMPORIUM OF AMERICA, INC.

Date of Conservation: 11-29-83
Date of Liquidation: 2-07-85

	ASSETS	
	Taken Over by Conservator 11-29-83	*In Liquidator's Control 12-31-87*
Cash in bank—operating	$ 2,697	$ 394,003
Cash in bank—claims trust	99,274	0
Cash in bank—premium trust	827,698	0
Certificate of deposit—premium trust	455,771	0
Certificate of deposit	0	0
Automobiles	6,000	0
	$1,391,440	$394,003

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*11-29-83 to 12-31-87*
Premium collected	$0	$ 1,469
Claim recovered	0	814
Commission income	376	407,057
Interest received—operating	16,436	31,862
Interest received—claim trust	0	5,360
Interest received—premium trust	0	76,850
Interest received—certificate of deposit	0	33,154
Funds borrowed	0	31,500
Sale of automobile	0	8,100
Miscellaneous income	0	1,522
	$16,812	$597,688
CASH DISBURSEMENTS		
Claims funds returned to Great Republic with interest	$0	$ 104,681
Distribution of bank premium trust funds:		
Horst Leo Schlange & Asian Auto Service	0	162
Council of Merit	0	7,687
Great Republic Life Insurance Company	0	597,598
California Life Insurance Company	0	331,293
Commission to Insurance Emporium	0	402,905
Interest paid	0	832
Repayment of funds borrowed	0	31,500
Salaries and wages for Insurance Emporium employees	0	42,015
Payroll taxes for Insurance Emporium employees	0	7,414
Advertising	1	233
Salaries and wages	1,978	15,614
Employee relations and welfare	493	3,279
Travel and travel items	29	126
Rent and rent items	566	4,269
Equipment rental and maintenance	103	764
Printing and stationery	140	494
Postage and telephone	145	822
Payroll taxes	175	2,212

Administration:		
Department of Insurance	118	7,446
Department of Justice	1,836	21,168
Department of Finance	1,232	4,935
Contract and temporary labor	28	165
Data processing	5	1,159
Insurance	64	199
Miscellaneous expenses	0	2
Moving and storage	18	144
Other outside services	7	7
	$6,938	$1,589,125

Changes in ASSETS other than CASH

Decreases:		
Automobiles	$0	$6,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
INTEGRITY INSURANCE COMPANY

Date of Conservation: 1-05-87
Date of Liquidation: 3-09-87

	ASSETS	
	Taken Over by Conservator 1-05-87	*In Liquidator's Control 12-31-87*
Cash and bank balances	$100,983	$1,281,143
Certificate of deposit	290,000	800,000
Bonds	1,190,437	0
Accounts receivable	227,854	0
	$1,809,274	$2,081,143

	TRANSACTIONS
CASH RECEIPTS	*1-05-87 to 12-31-87*
Sale of bonds	$1,185,695
Accounts receivable collected	227,854
Interest income	107,269
Claims recovery	382,444
Premium tax recovery	307,495
Commission recovery	7
Investment expense deducted from receipt	(79)
	$2,210,685
CASH DISBURSEMENTS	
Transfer to California Insurance Guarantee Association	$457,000
Claims expense	841
Administration:	
Department of Insurance	6,352
Department of Justice	3,436
Salaries and wages	9,702
Payroll taxes	877
Data processing	580
Employee relations and welfare	2,681
Equipment maintenance and rental	487
Rent and rent items	2,744
Printing and stationery	717
Postage and telephone	903
Travel	179
Moving and storage	105
Legal	14,401
Professional services	19,053
Other outside services	46
Insurance	147
Advertising	274
	$520,525

Changes in ASSETS other than CASH

Decreases:

Bonds	$1,190,437
Accounts receivable	227,854
	$1,418,291

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
INTERCO UNDERWRITERS CORPORATION

Date of Conservation: 1-18-83
Date of Liquidation: 2-24-83

	ASSETS	
	Taken Over by Conservator 1-18-83	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 1,903	$ 2,924
Accounts receivable	298,332	0
Furniture and equipment	5,070	601
	$305,305	$3,525

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*1-18-83 to 12-31-87*
Interest on bank deposits	$ 119	$ 507
Accounts receivable collected	0	560
Furniture and equipment sold	0	600
Overpayment of taxes received	0	917
	$119	$2,584
CASH DISBURSEMENTS		
Payments advanced for others	$0	$ 524
Payment to Interco Exchange	0	36
Administration:		
Department of Insurance	0	48
Department of Finance	0	851
Printing and stationery	0	19
Moving and storage	0	85
	$0	$1,563
Changes in ASSETS other than CASH		
Increases:		
Accounts receivable developed	$0	$560
Decreases:		
Accounts receivable charged off	$0	$ 298,332
Accounts receivable collected	0	560
Furniture and equipment sold	3,869	4,469
	$3,869	$303,361

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
INTERCO UNDERWRITERS EXCHANGE

Date of Conservation: 1-18-83
Date of Liquidation: 2-24-83

	ASSETS	
	Taken Over by Conservator 1-18-83	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 64,682	$ 91,977
Certificates of deposit	25,000	100,000
Short-term investments	285,000	0
Agents' balances	0	0
Accounts receivable*	788,535	113,116
Notes receivable	100,000	0
Interest receivable	8,476	0
	$1,271,693	$305,093

* The collectibility of this account cannot be determined at this time

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*1-18-83 to 12-31-87*
Loans	$30,000	$ 30,000
Premiums	0	464
Short-term investments	0	285,000
Premium tax refund	0	15,618
Interest on bank deposits	12,549	96,741
Interest on notes	0	13,414
Notes receivable	0	100,000
Subrogation and salvage	0	2,881
Accounts receivable	25,190	583,451
Agents' balances	0	11,387
	$67,739	$1,138,956
CASH DISBURSEMENTS		
Loans	$30,000	$ 30,000
California Guarantee Association	0	550,000
Loss adjustment expense	47,284	137,551
Commissions	0	9,142
Premium refunds	0	1,056
Salaries	1,764	136,244
Employee welfare	427	23,332
Travel	125	548
Rent	502	23,180
Advertising	4	309
Insurance	63	2,051
Equipment maintenance and rental	86	3,993
Printing and stationery	106	2,782
Postage, telephone and telegraph	99	6,313
Legal and auditing	0	27,075
State and local taxes	0	1,148
Payroll taxes	165	11,884
Data processing	4	2,932
Moving and storage	17	407
Bank and investment charges	0	43

Expense advance paid	0	0
Other professional services	1,202	2,232
Temporary labor	18	26
Administration:		
Department of Insurance	1,619	41,799
Department of Justice	1,983	10,897
Department of Finance	3,682	11,383
Other outside services	5	5
Interest expense	291	291
Miscellaneous expense	0	38
	$89,446	$1,036,661

Changes in ASSETS other than CASH

Increases:

Agents' balances developed	$0	$ 13,176
Accounts receivable developed	0	425,920
California Guarantee Association	0	550,000
	$0	$989,096

Decreases:

Agent's balances written off	$1,789	$ 1,789
Accounts receivable written off	369,407	369,407
Notes receivable	0	100,000
Interest receivable	0	8,476
Short-term investments	0	285,000
Agents' balances collected	0	11,386
Accounts receivable collected	25,190	593,451
Accounts receivable transferred to CIGA	0	138,482
California Guarantee Association:		
Losses	0	416,168
Returned premiums	0	133,832
	$396,386	$2,057,991

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
IOWA STATE TRAVELERS MUTUAL ASSURANCE COMPANY

Date of Conservation: 3-04-83

	ASSETS	
	Taken Over by Conservator 3-4-83	*In Conservator's Control 12-31-87*
Cash and bank balances	$ 194,915	$ 40,869
Bank balances—trust accounts	1,823,172	0
	$2,018,087	$40,869

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*3-4-83 to 12-31-87*
Interest on certificates of deposit	$0	$ 276,285
Interest on bank deposit	1,781	20,021
Loss—paid direct	0	77
Premiums—net	0	66,964
Discovered assets	0	16
Accounts receivable	0	802
Trust funds released to agent	0	(44,845)
Legal fee deducted from cash received	0	(3,500)
	$1,781	$315,820
CASH DISBURSEMENTS		
Accounts receivable	$0	$ 802
Advertising	0	14
Salaries and wages	278	19,009
Employee relations and welfare	73	3,033
Travel	5	941
Rent	83	3,448
Equipment and rental	9	367
Printing and stationery	15	600
Postage, telephone and telegraph	24	6,630
State and local insurance tax	0	218,975
Legal and audit	5,115	5,115
Insurance	6	297
Licenses and fees	0	8
Payroll taxes	24	1,636
Administration:		
Department of Insurance	0	37,735
Department of Justice	0	3,384
Department of Finance	0	3,025
Other professional services	0	201
Data processing charges	0	244
Moving and storage	3	4,419
Bank and investment charges	0	20
Temporary labor	2	6
Transfer of funds to other states	0	1,973,161
Premium refunds	0	5,086
Reimbursement—interest income	0	4,882
	$5,637	$2,293,038

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
LOS ANGELES INSURANCE COMPANY

Date of Conservation: 9-22-72
Date of Liquidation: 3-07-73

	ASSETS	
	Taken Over by Conservator 9-22-72	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 278,691	$ 153,382
Petty cash	50	0
Certificates of deposit	0	400,000
Check in transit	0	1,306
Bonds	209,283	0
Real estate (net) of encumbrances	170,928	0
Trust deeds (rehabilitation plan value)	1,190,000	0
Premiums receivable	302,066	0
Reinsurance payable	(37,082)	0
Reinsurance recoverable	3,067	0
Equity in reinsurance contract	75,421	0
Receivable—due from former officers	100,000	0
Prepaid and suspense	12,375	0
Travel advances	600	0
	$2,305,399	$554,688

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*9-22-72 to 12-31-87*
Bonds: sold	$ 0	$ 191,367
Real estate: sold	0	57,729
Premiums receivable	0	191
Reinsurance recoveries	0	70,519
Receivable—insurance claim	0	58,580
Prepaid and suspense	0	11,111
Interest income	27,972	424,378
Rental income	0	144,737
Subrogation and salvage recoveries	0	15,628
Refund expenses	0	2,958
Miscellaneous	0	1,955
	$27,972	$979,153
CASH DISBURSEMENTS		
Direct losses paid	$0	$ 195,648
Loss adjustment expenses	0	134,788
Reimbursement of CIGA refund	0	127
Boards, bureaus and associations	0	24
Miscellaneous expenses	0	2,421
Data processing	6	1,908
Accounting services	0	1,705
Salaries and contract labor	2,225	68,308
Employee relations	520	5,393
Payroll taxes	205	5,049
Rent and rental items	631	22,162
Equipment	124	2,451
Printing and stationery	140	5,300
Postage and telephone	135	5,560
Insurance	110	1,409

Travel	29	302
Taxes, licenses and fees	0	131
Commissions	0	22
Real estate:		
Repairs and maintenance	0	58,385
Property taxes	0	52,350
Interest expense	0	40,774
Equity payments	0	40,985
Advertising	1	309
Investment fees	0	142
Moving and storage	20	85
Administration:		
Department of Finance	500	13,130
Department of Insurance	236	35,835
Department of Justice	0	8,413
Other professional services	0	86
Other outside services	4	4
	$4,886	$703,206

Changes in ASSETS other than CASH

Increases:		
Reinsurance payable ceded	$0	$37,082
Decreases:		
Bonds	$0	$ 209,283
Real estate (net)	0	170,928
Trust deeds—equity adjustment	0	1,190,000
Premiums receivable	0	302,066
Reinsurance recoverable	0	3,067
Equity in reinsurance contract	0	75,421
Receivable—due from former officers	0	100,000
Prepaid and suspense	0	12,375
Travel advances	0	600
	$0	$2,063,740

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
MIDLAND INSURANCE COMPANY

Date of Conservation: 4-15-86

Date of Liquidation: 5-09-86

	ASSETS	
	Taken Over by Conservator 4-15-86	*In Liquidator's Control 12-31-87*
Cash and bank balances	$0	$ 173,285
Certificate of deposit	0	800,000
Bonds	2,433,529	0
	$2,433,529	$973,285

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*4-15-86 to 12-31-87*
Interest on certificate of deposit	$ 34,980	$ 34,980
Interest on savings deposit	10,012	43,792
Interest on bonds	0	41,217
Sale of bonds	0	2,460,368
Loss recovery	0	114,763
	$ 44,992	$2,695,120
CASH DISBURSEMENTS		
Advance to California Insurance Guarantee Association	$ 0	$1,500,000
Loss paid	9,629	135,245
Loss expense paid	14,881	21,757
Advertising	21	210
Salaries and wages	16,012	27,214
Employee relations	3,872	6,455
Insurance	642	713
Travel and travel items	186	311
Rent and rent items	4,731	7,692
Equipment maintenance	768	1,338
Printing and stationery	990	2,298
Postage, telephone and telegraph	1,344	1,968
Payroll taxes	1,491	2,359
Administration:		
Department of Insurance	2,288	4,239
Department of Justice	1,272	2,436
Department of Finance	0	273
Data processing	51	94
Moving and storage	126	525
Bank and investment charges	239	5,625
Contract labor	33	1,083
	$58,576	$1,721,835
Changes in ASSETS other than CASH		
Decreases:		
Sale of bonds	$ 0	$2,433,529

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
MISSION AMERICAN INSURANCE COMPANY

Date of Conservation: 2-02-87

	ASSETS	
	Taken Over by Conservator 2-2-87	*In Conservator's Control 12-31-87*
Cash and bank balances	$ 3,716,251	$ 2,885,249
Short-term investments	37,943,550	55,481,859
Bonds	96,625,325	75,144,663
Common stocks	4,248,484	4,571,260
Agents' balances in course of collection	30,857,603	3,847,383
Furniture and equipment	6,456	5,854
Bills receivable, taken for premiums	535,262	5,695
Funds held by ceding companies	3,606,005	3,440,131
Reinsurance recoverable paid losses	1,444,555	3,547,891
Interest income receivable	2,747,016	1,853,417
Inter-company balances	873,841	1,951,040
Recoverable on securities sales	2,929,715	7,553
Prepaid expense	761,604	92,145
Non sufficient funds	2,321	0
Other assets	3,277,103	2,800,392
	$189,575,091	$155,634,532

TRANSACTIONS

CASH RECEIPTS	*2-2-87 to 12-31-87*
Bonds	$ 19,822,016
Short-term investments	708,788,807
Common stock	48,763
Cash clearing	262,909
Agents' balances	45,556,932
Reinsurance loss recoverable	521,058
Due affiliates	6,939,836
Interest	12,551,543
Equities - pools and associations	21,111
Employee advances	8,925
Prepaid expenses	8,585
Suspense clearing	127,136
Other assets	1,869,947
Taxes, licenses and fees	275,833
Reinsurance premiums payable	3,724,100
Other liabilities	14,511
Commissions	7,929
Advertising	838
Boards, bureaus and associations	6,690
Miscellaneous taxes	1,602
Bill receivable	483,496
	$801,042,567

CASH DISBURSEMENTS	
Bonds	$ 317,347
Short-term investments	722,339,228
Common stock	42,012
Cash clearing	261,840
Agents' balances	3,765,708

Due affiliates	24,553,157
Employee advances	17,705
Prepaid expenses	126,669
Suspense clearing	121,572
Other assets	264,134
Accrued expense	58,522
Taxes, licenses and fees	2,926,393
Dividends	1,857,175
Funds held	206,129
Reinsurance premium payable	4,694,752
Loss paid	38,163,755
Other liabilities	47,989
Investment expenses	31,608
Boards, bureaus and associations	118,766
Foreign exchange gain loss	4,942
Employee benefits	8,411
Travel and entertainment	7,117
Rent	421,269
Equipment repairs	5,607
Printing and stationery	24,221
Postage and telephone	4,423
Legal and audit	177,999
Miscellaneous taxes	51,704
Other outside services	146,861
Miscellaneous expenses	30,158
Gain or loss on sale	1,076,396
	$801,873,569

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 17,538,309
Common stocks	322,776
Reinsurance recoverable paid losses	2,103,336
Inter-company balances	1,077,199
	$ 21,041,620

Decreases:

Bonds	$ 21,480,662
Agents' balances in course of collection	27,010,220
Furniture and equipment	602
Bills receivable, taken for premiums	529,567
Funds held by ceding companies	165,874
Interest income receivable	893,599
Recoverable on securities sales	2,922,162
Prepaid expense	669,459
Non sufficient funds	2,321
Other assets	476,711
	$ 54,151,177

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
MISSION INSURANCE COMPANY

Date of Conservation: 10-31-85
Date of Liquidation: 2-24-87

	ASSETS	
	Taken Over by Conservator 10-31-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 1,018,780	$ 11,536,070
Short-term investments	6,212,126	91,080,220
Bonds	193,407,967	28,602,593
Common stocks	91,213,784	0
Real estate	3,684,010	0
Agents' balances in course of collection	29,381,974	0
Bills receivable, taken for premiums	740,445	0
Funds held by ceding companies	20,000	0
Reinsurance recoverable paid losses	172,991,623	121,773,897
Interest income receivable	4,030,297	655,851
Electronic data processing equipment	2,199,633	1.130,000
Equities-pools and associations	669,740	775,492
Policyholder dividend	63,290	0
Federal income tax recoverable (from affiliates)	1,894,000	0
Funds due from affiliates	40,733,786	81,428,812
Recoverable on securities sales	168,253	375,000
Recoverable on taxes, licenses, and fees	1,622,174	0
Contingent commission	0	0
Suspense claims	83,976	0
Suspense other	238,026	0
Prepaid expense	30,000	81,695
Non sufficient funds	46,918	0
Reinsurance premium payable	0	3,179,066
Drafts paid not processed	0	0
Suspense other (liab)	169,703	0
Furniture and equipment	0	117,115
Other assets	0	278,340
Accounts receivable	0	7,322,555
	$550,620,505	$348,336,706

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*10-31-85 to 12-31-87*
Bonds	$3,356,813	$116,855,207
Short-term investment	948,116,900	953,129,851
Clearing account - cash transfer	21,987	214,857,348
Agents' balances	5,020,066	76,829,626
Funds held by ceding companies	0	20,000
Reinsurance loss recoverable	114,164,616	228,234,177
Amounts due from affiliates	36,784,840	311,329,400
Equities-pools and associations	49,499	456,074
Employee advance	6,906	27,082
Suspense claims	123,442	17,295,635
Prepaid expense	189,999	368,395
Other assets	8,365,722	40,510,550
Funds held	5,202,970	27,386,048
Reinsurance payable	56,838	2,209,902
Unpaid drafts	0	12,291

Receivable on purchases of securities	0	69,326,964
Other liabilities	410,427	4,548,117
Suspense other	0	78,142
Commissions paid direct	40,762	44,758
Interest income	9,133,554	20,315,737
Rental income	214,950	722,865
Dividends on stocks from subsidiary	0	8,400
Boards, bureaus and associations	5,306	366,089
Survey and underwriter reports	0	760
Salaries	0	130,276
Employee relations and welfare	0	731
Insurance	0	8,313
Equipment and furniture	0	5,592
Travel and rent	0	13,411
Printing and stationery	0	1,150
Postage, telephone and telegraph	0	23,526
Legal expense	0	15,000
Taxes, licenses and fees	119,176	3,070,037
Real estate expense	0	32,217
Miscellaneous	7,888	347,465
Dividend paid to policyholder	0	1,629,395
Real estate	2,626,428	2,626,428
Gain on sale of owned assets	97,362	97,362
	$ 1,134,116,45	$2,092,934,321

CASH DISBURSEMENTS

Bonds	$1,605,173	$ 1,614,446
Short-term investments	998,894,758	1,007,015,619
Clearing account - cash transfer	0	225,232,826
Agents' balances	1,435,778	6,633,507
Reinsurance loss recoverable	0	7,819,006
Prepaid expense - rent	160,420	501,763
Amounts due to affiliates	29,127,050	117,616,364
Equities - pools and associations	0	189,364
Suspense claims	200,641	2,874,164
Other assets	383,826	7,767,890
Contingent commission	0	275,162
Accrued expenses	0	757,493
Funds held	784,751	2,347,516
Reinsurance payable	0	27,957,754
Unpaid draft	25,773,044	452,375,209
Payable on purchase of securities	0	66,083,977
Other liabilities	1,423,041	6,230,264
Suspense other	0	8,503
Interest income	0	9,059
Gain on sale of securities	0	13,186,035
Commissions paid direct	0	100,207
Investment expenses	0	60,954
Advertising	118,082	121,172
Boards, bureaus and associations	0	202,322
Survey and underwriter reports	914	72,238
Audit of assureds' records	0	38,913
Salaries	18,316,994	35,972,539
Employee relations and welfare	2,668,030	5,119,776
Insurance	60,911	134,421
Travel and entertainment	191,583	976,683
Relocation	0	60,340
Rent office external sources	3,358,971	7,560,377
Equipment repairs	1,366,197	1,569,532
Printing and stationery	716,760	987,473
Postage, telephone and telegraph	475,177	1,357,704
Legal	2,927,660	3,363,525
Taxes, licenses and fees	2,112,022	5,934,504
Real estate expense services	125,138	328,090
Miscellaneous	1,037,114	2,851,186
Furniture and equipment	97,587	97,587
Employee advance	3,500	3,500
Non sufficient funds	17,450	17,450
California workers' compensation deposit	68,990,617	68,990,617
	$1,160,373,189	$2,082,417,031

Changes in ASSETS other than CASH

Increases:

Furniture and equipment	$ 117,115	$ 117,115
Short-term investment	82,246,377	84,868,094
Equities-pools and associations	(49,500))	105,752
Funds due from affiliates	(575,954)	40,695,026
Recoverable on securities sales	113,315	206,474
Contingent commission	(55,813)	0
Prepaid expense	(535,282)	51,695
Reinsurance premium payable	2,512,532	3,179,066
Drafts paid not processed	(155,978)	0
Other assets	278,340	278,340
Accounts receivable	7,322,555	7,322,555
	$91,217,707	$136,824,390

Decreases:

Bonds	$34,004,307	$164,805,374
Common stocks	0	91,213,784
Real estate	2,691,193	3,684,010
Agents' balances	457,845	29,381,974
Bills receivable, taken for premiums	43,501	740,445
Funds held by ceding companies	0	20,000
Reinsurance recoverable - paid losses	(1,410,238)	51,217,726
Interest income receivable	748,559	3,374,446
Electronic data processing equipment	275,465	1,069,633
Policyholder dividend	0	63,290
Federal income taxes recoverable (from affiliates)	0	1,894,000
Recoverable on taxes, licenses, and fees	1,296,578	1,622,174
Suspense claims	0	83,976
Suspense other	0	238,026
Non sufficient funds	11,721	46,918
Suspense other (liab)	0	169,703
	$38,118,931	$349,625,479

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
MISSION NATIONAL INSURANCE COMPANY

Date of Conservation: 11-26-85
Date of Liquidation: 2-24-87

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$(78,114)	$2,152,567
Short-term investments	432,986	7,813,617
Bonds	111,995,041	3,482,222
Common stocks	16,413,784	0
Preferred stocks	4,999,729	0
Agents' balances in course of collection	5,007,282	0
Reinsurance recoverable paid losses	86,442,620	125,146,519
Interest income receivable	2,181,275	83,008
Equities-pools and associations	235,635	494,731
Federal income tax recoverable (from affiliates)	632,770	0
Funds due from affiliates	12,946,464	9,387
Recoverable on securities sales	71,406	0
Recoverable on taxes, licenses, and fees	21,818	0
Non sufficient funds	1,978	0
Drafts paid not processed	0	99,233
	$241,304,674	$139,281,284

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*11-26-85 to 12-31-87*
Bonds	$ 3,843,749	$87,594,192
Preferred stock	0	2,459,374
Short-term investment	67,805,480	68,427,338
Agents' balances	119,027	4,412,025
Reinsurance loss recoverable	15,333,952	33,911,820
Interest income receivable	1,619,333	3,033,437
Amounts due from affiliates	9,559	3,974,588
Equities-pools and associations	26,158	37,129
Suspense claims	87,358	102,958
Other assets	1,563,918	2,798,255
Fund held for accounts of others	0	539,400
Reinsurance premium payable	91,540	94,179
Receivable on purchases of securities	0	7,403,810
Other liabilities	34,609	34,609
Interest	0	3,983,392
Dividend on preferred stock	0	165,463
Boards, bureaus and associations	695	3,865
Travel and entertainment	0	39
Taxes, licenses and fees	48,091	1,245,081
Miscellaneous	36	26,463
Dividend paid to policyholder	0	698
Insurance	12,005	12,005
	$90,596,510	$220,260,120

CASH DISBURSEMENTS

Short-term investments	$76,763,058	$76,763,058
Clearing account - cash transfer	0	263
Reinsurance loss recoverable	0	15,598,210
Amounts due to Affiliates	3,594,162	99,349,547
Equities-pools and associations	0	20,473
Accrued expenses	0	2,500
Federal income tax return (from affiliates)	0	1,219,398
Funds held for accounts of others	0	3,228,984
Reinsurance payable	0	6,849,562
Payable on purchase of securities	0	1,213,917
Other liabilities	1,047	2,808
Interest income	0	34,759
Gain on sale of securities	490,545	3,169,038
Advertising	0	427
Board, bureaus and associations	0	94,822
Insurance	0	27,805
Printing and stationery	0	4,636
Bank charges	0	60
Postage, telephone and telegraph	0	366
Legal	5,810	8,310
Taxes, licenses and fees	16,187	62,489
Miscellaneous	2,824	21,283
Drafts and loss payable	356,722	356,722
Commission	2	2
California workers' compensation deposit	10,000,000	10,000,000
	$91,230,357	$218,029,439

Changes in ASSETS other than CASH

Increases:

Equities-pools and associations	$(26,934)	$ 259,096
Reinsurance recoverable on paid losses	(24,312,311)	38,703,899
Recoverable on premium tax	(1,183,278)	(21,818)
Non sufficient funds	(7,878)	(1,978)
Drafts paid not processed	99,233	99,233
	$(25,431,168)	$39,038,432

Decreases:

Bonds	$ 14,982,378	$108,512,819
Short-term investments	(7,795,629)	(7,380,631)
Common stocks	0	16,413,784
Preferred stocks	2,543,479	4,999,729
Agents' balances in course of collection	1,234,641	5,007,282
Funds due from Affiliates	232,424	12,937,077
Interest income receivable	333,184	2,098,267
Federal income tax recoverable (from affiliates)	0	632,770
Recoverable on securities sales	0	71,406
Suspense	0	0
	$11,530,477	$143,292,503

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
MISSION REINSURANCE CORPORATION

Date of Conservation: 11-26-85

Date of Liquidation: 2-24-87

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 2,174,114	$1,151,557
Short-term investments	48,103	649,951
Bonds	35,338,343	2,836,159
Agents' balances in course of collection	1,632,738	3,447,970
Funds held by ceding companies	240,844	240,844
Reinsurance recoverable paid losses	1,590,268	54,934
Interest income receivable	1,226,620	68,888
Federal income tax recoverable (from affiliates)	499,173	0
Funds due from affiliates	19,383,141	49,323,417
Recoverable on securities sales	0	0
Drafts paid not processed	0	0
	$62,133,344	$57,773,720

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*11-26-85 to 12-31-87*
Bonds	$ 500,000	$ 32,143,255
Short-term investment	13,224,122	13,845,421
Agents' balances	0	40,109
Reinsurance loss recoverable	403,601	4,206,644
Amounts due from facilities	15,824	6,339,223
Suspense Mrms	0	62,166
Other assets	0	314
Other taxes payable premium	20	155
Reinsurance payable	0	3,440
Receivable on purchase of securities	0	9,798,113
Investment expenses	0	19,688
Interest income	399,759	2,510,272
Gain/Loss on sale of securities	0	918,713
Boards, bureaus and associations	0	50
Miscellaneous	3,747	3,769
	$14,547,073	$69,891,332
CASH DISBURSEMENTS		
Bonds	$200,131	$ 200,131
Short-term investment	13,248,808	13,248,808
Agents' balances	0	596,317
Amounts due from affiliates	32,500	45,158,951
Suspense claims	0	684
Other taxes payable premium	0	255
Unpaid drafts	0	3,860
Payable on purchase of securities	0	11,577,968
Boards, bureaus and associations	0	156
Printing and stationery	658	4,187
Postage, telephone and telegraph	118	289
Taxes, licenses and fees	71,761	84,330
Miscellaneous	19,523	27,782

Employee benifit	23	23
Travel and entertainment	5,317	5,317
Rent	2,176	2,176
Equipment rentals	2,655	2,655
	$13,583,670	$70,913,889

Changes in ASSETS other than CASH

Increases:

Short-term investment	$ 644,342	$ 601,848
Agents' balances in course of collection	(1,394,494)	1,815,232
Funds due from affiliates	(2,210,338)	29,940,276
Funds held by ceding companies	(4)	0
Recoverable on securities sales	(22,437)	0
Drafts paid not processed	(3,859)	0
	$2,986,790	$32,357,356

Decreases:

Bonds	$ 874,364	32,502,184
Reinsurance recoverable - paid losses	1,055,394	1,535,334
Interest income receivable	16,085	1,157,732
Federal income tax recoverable (from affiliates)	0	499,173
	$1,945,843	$35,694,423

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
NOR-CAL COOPERATIVE, INCORPORATED

Date of Conservation: 7-08-77
Date of Liquidation: 4-03-78

	ASSETS	
	Taken Over by Conservator 7-8-77	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 7,161	$ 525
Certificates of deposit	90,000	0
Excess premium deposit	31,296	0
Accounts receivable	52,790	0
	$181,247	$525

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*7-8-77 to 12-31-87*
Losses recovered	$0	$ 18,240
General expenses recovered	0	3,760
Interest on bank deposits	0	439
	$0	$22,439
CASH DISBURSEMENTS		
Losses paid	$0	$ 108,240
Accounting fee	0	2,462
Office expense	0	214
Advertising	0	189
Taxes	0	410
Miscellaneous expense	0	13
Administration:		
Department of Insurance	0	1,687
Department of Justice	0	5,604
Department of Finance	0	145
Contract labor	0	107
Telephone	0	4
	$0	$119,075
Changes in ASSETS other than CASH		
Decreases:		
Excess premium deposit	$ 0	$ 31,296
Accounts receivable	0	52,790
	$0	$84,086

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
NORTHWESTERN TITLE COMPANY OF BUTTE COUNTY

Date of Conservation: 1-27-86

Date of Liquidation: 7-18-86

	ASSETS	
	Taken Over by Conservator 1-27-86	*In Liquidator's Control 12-31-87*
Cash and bank balances**	$ 2,759	$ 8,340
Cash and bank balances trust	8,807	11,229
Real Estate *	132,371	132,371
Furniture, fixtures, and equipment	3,205	0
Title Plant	79,875	0
	$227,017	$151,940

* Encumbrance $108,490

**Funds discovered in 1987 $7,500 possible contingent liability

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*1-27-86 to 12-31-87*
Signal Insurance Company	$ 5,500	$ 5,500
Reconveyance and recording fee	185	253
Interest on bank deposits	850	1,437
Rental income	14,625	33,475
Sale of furniture, fixtures and equipment	0	1,900
Sale of Title Plant	0	11,250
Security and rental deposits	0	1,611
Escrow trust	0	9
Refund corporate income tax	0	13
Funds discovered**	7,500	7,500
	$28,660	$62,948
CASH DISBURSEMENTS		
~~Mortgage payable~~	$ 4,102	$ 7,421
Advertising	261	480
Salaries and wages	0	3,227
Employee relations	0	642
Insurance	0	2,158
Travel and travel items	0	683
Rent and rent items	0	704
Equipment rental	0	134
Printing and stationery	0	184
Postage, telephone and telegraph	0	162
Payroll taxes	0	393
Administration:		
Department of Insurance	258	1,304
Department of Finance	0	9
Real estate expense	7,578	9,931
Other professional services	0	4,667
Data processing	0	24
Moving and storage	0	410
Contract labor	0	456
Interest expense	9,512	21,944
Bank charges	12	12
	$ 21,723	$54,945

Changes in ASSETS other than CASH

Decreases:

Furniture, fixtures and equipment	$ 0	$ 3,205
Title plant	0	79,875
	$ 0	$83,080

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
PACIFIC MARINE INSURANCE COMPANY

Date of Conservation: 6-29-87

	ASSETS	
	Taken Over by Conservator 6-29-87	*In Conservator's Control 12-31-87*
Statutory deposits, State of California Treasurer:		
Code Section 11690/719		
UST bonds, 6.875%, Mat 5-16-89, par	$1,500,000	
UST bonds, 6.875%, Mat 5-16-89, par discovered	$175,000	$663,000
Cash in banks, developed	0	1,028,293
Receivables, accrued interest on UST bonds, discovered	0	23,203
	$1,675,000	$1,714,496

TRANSACTIONS

CASH RECEIPTS	*6-29-87 to 12-31-87*
Interest income	$ 31,285
Accrual on UST-Notes dividends (11-15-87)	23,203
UST-Note matured 6-3-87	1,000,000
	$1,054,488

CASH DISBURSEMENTS	
Administration:	
Department of Insurance	$ 2,445
Department of Justice	418
Department of Finance	0
Travel	8
Bank charges	89
Taxes, licenses, and fees	29
Miscellaneous	3
	$2,992

Changes in ASSETS other than CASH

Decreases:	
UST-Note, Matured 6-30-87	$1,000,000
Statutory deposits at market	12,000
	$1,012,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
PARAGON INSURANCE BROKERS, INC.

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-87*
Cash and bank balances—trust funds	$ 32,615	$ 43,476
Cash and bank balances	1,131	43,371
Certificates of deposit	30,000 *	0
Accounts receivable	0	0
	$63,746	$86,847

* Pledged to bank before conservatorship

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*8-20-82 to 12-31-87*
Accounts receivable	$ 0	$ 30,000
Commissions received	0	1,223
Premiums collected	0	10,163
Interest—certificate of deposit	0	1,839
Interest—bank deposit	3,594	13,832
Payroll tax refund	0	272
	$3,594	$57,329

CASH DISBURSEMENTS		
Certificate of deposit taken by bank	$ 0	$ 30,000
Commissions paid	0	1,223
Salaries	0	1,250
Employee relations and welfare	0	6
Payroll taxes	0	2
Rent	0	5
Printing and stationery	0	39
Postage, telephone and telegraph	0	2
Equipment maintenance and rental	0	1
Administration:		
Department of Insurance	0	659
Department of Finance	0	1,041
	$0	$34,228

Changes in ASSETS other than CASH

Increases:		
Accounts receivable developed	$0	$30,000
Decreases:		
Accounts receivable collected	$0	$30,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
PEGASUS INSURANCE BROKERS, INC.

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-87*
Cash and bank balances—trust funds	$ 9,617	$ 9,617
Cash and bank balances	474	4,810
Furniture and equipment	1,500	0
	$11,591	$14,427

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*8-20-82 to 12-31-87*
Funds discovered	$ 0	$ 127
Overpayment of taxes received	0	2,103
Sale of furniture and equipment	0	2,089
Interest	590	3,446
	$590	$7,765
CASH DISBURSEMENTS		
Bank overdraft 8-20-82	$ 0	$ 40
Printing and stationery	0	33
Moving and storage	0	464
Administration:		
Department of Insurance	0	542
Department of Finance	0	1,272
Salaries	0	21
Employee benefits and welfare	0	6
Rent	0	3
Equipment rental and maintenance	0	850
Payroll taxes	0	197
Miscellaneous	0	1
	$0	$3,429
Changes in ASSETS other than CASH		
Decreases:		
Sale of furniture and equipment	$ 0	$1,500

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER CONSERVATOR
PHYSICIANS AND SURGEONS INSURANCE EXCHANGE

Date of Conservation: 8-10-83

	ASSETS	
	Taken Over by Conservator 8-10-83	*In Conservator's Control 12-31-87*
Cash and bank balances	$ 4,425,754	$ 116,873
Certificates of deposit	1,491,158	0
Extended coverage trust	709,708	0
Short-term investments	6,189,964	0
Bonds (amortized value)	37,308,659	0
Preferred stocks cost	4,245,358	0
Agents' balances	12,135,016	0
Federal income tax receivable	637,000	0
Reinsurance deposits	191,320	0
	$67,333,937	$116,873

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*8-10-83 to 12-31-87*
Premiums	$ 0	$23,804,087
Interest on bonds	0	1,159,666
Interest on short-term investments	0	655,563
Interest on savings accounts	4,967	64,672
Dividends received preferred stocks	0	62,161
Interest on certificates of deposit	0	177,078
Losses paid—recovered	0	57,772
Loss expense paid—recovered	0	22,837
Miscellaneous—recovered	0	3,353
Printing and stationery	0	711
Bonds redeemed	0	3,015,000
Extended coverage trust	0	19,020
Federal income taxes	0	948,326
	$4,967	$29,990,246
CASH DISBURSEMENTS		
Funds transferred to Fremont Indemnity Company court order C463710-7/2/84	$0	$ 7,457,012
Extended coverage trust	0	1,760
Premiums written—returned	0	351,557
Premiums ceded	0	2,344,589
Interest received—returned	0	4,228
Losses	0	11,769,093
Loss expenses	0	5,143,197
Board fees	0	28,215
Allowance to managers	0	85,818
Advertising	1	167
Audit of insureds' records	0	1,985
Employee relations and welfare	557	3,487
Equipment maintenance	124	866
Printing and stationery	143	1,107
Salaries and wages	2,428	18,803
Insurance	107	74,462
Travel and travel items	32	138,629
Rent and rent items	725	5,425

Postage and telephone	151	5,762
Legal and auditing	365	682,513
Management fees	0	3,962,359
State and local insurance taxes	0	507,296
Insurance Department license and fees	0	29,952
Payroll taxes	229	1,870
Administration:		
Department of Insurance	649	74,608
Department of Justice	713	5,172
Department of Finance	500	7,981
Contract and temporary labor	71	185
Professional services	0	16,089
Moving and storage	20	158
Other investment services	0	2,475
Investment charges	0	63,109
Short-term investment purchases	0	3,706,395
Federal income taxes	0	3,134
Data processing charges	6	527
Other outside services	4	4
Miscellaneous expenses	0	4
	$6,852	$36,499,993

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 0	$3,706,395
Bond amortization	0	14,350
Agents' balances	0	3,116,519
Federal income taxes receivable developed	0	305,426
	$0	$7,142,690

Decreases:

Reinsurance deposits	$ 0	$ 113,794
Bonds redeemed	0	3,005,000
Federal income tax received	0	942,426
Transferred to Fremont Indemnity Company court order C463710-7/2/84:		
Short-term investments WFA	0	555,463
Short-term investments RCB	0	9,340,896
Bonds—taxable	0	10,700,000
Bonds—states territories and possessions	0	1,000,000
Bonds—political subdivisions	0	1,500,000
Bonds—special revenue	0	21,118,009
Preferred stocks	0	4,245,358
Agents' balances—premium	0	14,854,228
Agents' balances—XL	0	388,774
Agents' balances—extended coverage	0	8,533
Reinsurance deposits	0	77,526
	$0	$67,850,007

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
PROPRIETORS' INSURANCE COMPANY

Date of Conservation: 8-04-81
Date of Liquidation: 9-10-81

	ASSETS	
	Taken Over by Conservator 8-04-81	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 117,142	$ 198,773
Certificates of deposit	0	400,000
	$117,142	$598,773

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*8-4-81 to 12-31-87*
Interest income	$ 31,913	$ 277,133
Premiums collected	0	366,828
Salvage and subrogation	0	103
	$31,913	$644,064

CASH DISBURSEMENTS

Administration:		
Department of Insurance	$ 885	$ 31,031
Department of Finance	1,300	6,108
Department of Justice	0	2,303
Salaries and wages	1,955	66,881
Payroll taxes	189	5,579
Data processing	5	399
Employee relations and welfare	453	9,284
Advertising	0	1,751
Equipment rental and maintenance	85	2,122
Legal and audit	0	25,365
Postage and telephone	167	3,430
Printing and stationery	108	2,004
Rent and rent items	602	4,087
Contract and temporary labor	65	389
Moving and storage	18	215
Travel and travel items	22	748
Insurance	69	550
Other side services	1	1
Miscellaneous	0	183
Other professional services	0	3
	$5,924	$162,433

ROXANI GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
RESERVE INSURANCE COMPANY

Date of Conservation: 5-30-79
Date of Liquidation: 6-26-79

	ASSETS	
	Taken Over by Conservator 5-30-79	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 65,077	$ 106,202
Bonds—state and municipal	200,000	23,365
Furniture and equipment	0	10,886
	$265,077	$140,453

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*5-30-79 to 12-31-87*
Short-term investment	$ 0	$ 492,436
Agents' accounts	0	763,771
Reinsurance loss recovered	0	37
Interest	5,898	182,146
Discovered and developed assets	0	292,560
Salvage and subrogation	0	273,802
Operating expenses recovered	0	76,014
Miscellaneous accounts receivable	0	60,513
Funds received from Illinois	0	74,505
Miscellaneous recovery	0	12,484
Miscellaneous income	0	13,614
Sale of furniture and equipment	0	2,434
Claims and claims expense recovery	1,530	8,110
	$7,428	$2,252,426
CASH DISBURSEMENTS		
Short-term investment	$ 0	$ 477,035
Agents' accounts	0	977
Miscellaneous accounts receivable	0	72,696
Furniture and equipment	0	13,971
Claims and claims expense paid	0	127,727
Subrogation expenses paid	0	11,435
Transfer of funds to CIGA	0	9,195
Reimbursement of CIGA assessment refund	0	33,408
Premium tax	0	12,142
Deductibles refunded	0	3,104
Funds transferred to Illinois liquidator	0	426,875
Operating expenses:		
Advertising	1	1,450
Audits of insureds' records	0	57
Salaries and wages	968	373,980
Employee relations and welfare	196	54,351
Travel and travel items	11	6,460
Rent and rent items	289	220,191
Equipment rental and maintenance	36	33,036
Printing and stationery	52	4,465
Postage and telephone	68	49,424
Administration:		
Department of Insurance	59	112,786
Department of Finance	3,555	18 447

Department of Justice	0	5,493
Payroll taxes	96	31,106
Interest and miscellaneous	0	21,799
Other professional service	0	17,593
Data processing	3	1,253
Insurance	40	16,343
Contract and temporary labor	34	13,231
Moving and storage	10	41,089
Bank and investment charges	0	13
Legal and audit	0	169
	$5,418	$2,211,301

Changes in ASSETS other than CASH

Increases:

Furniture and equipment	$0	$10,886

Decreases:

Bonds—state and municipal	$3,094	$11,635
Bonds—sold or redeemed	0	165,000
	$3,094	$176,635

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ROWLEY AND ASSOCIATES, INC.

Date of Conservation: 11-29-83
Date of Liquidation: 2-07-85

	ASSETS	
	Taken Over by Conservator 11-29-83	*In Liquidator's Control 12-31-87*
Cash bank balances	$ 3,093	$ 5,216
Automobiles	5,000	0
Furniture, fixtures and equipment	14,000	1,049
Loan receivable	115,861	15,000
	$137,954	$21,265

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*11-29-83 to 12-31-87*
Commission income	$ 0	$ 2,627
Interest received	241	2,191
Funds received from profit sharing trust	0	31,876
Furniture, fixtures and equipment	0	12,951
Office supplies	0	4
Automobiles	0	6,505
Funds collected for Insurance Emporium	0	8,100
Loan receivable	0	10,000
Miscellaneous income	0	221
	$241	$74,475

CASH DISBURSEMENTS		
Cash disbursements (profit sharing)	$ 0	$ 29,906
Data processing (profit sharing)	0	1,970
Funds collected for Insurance Emporium	0	8,100
Advertising	0	397
Salaries	677	11,155
Employee relations	138	2,356
Insurance	42	106
Travel and travel items	7	230
Rent and rent items	208	8,921
Equipment and maintenance	30	390
Printing and stationery	33	219
Postage and telephone	43	507
Payroll taxes	71	1,045
Administration:		
Department of Insurance	59	2,110
Department of Finance	232	1,781
Data processing	1	383
Contract and temporary labor	32	75
Moving and storage	9	2,695
Miscellaneous expenses	0	6
	$1,582	$72,352

Changes in ASSETS other than CASH

Decreases:

Equipment, furniture and fixtures	$ 0	$ 12,951
Automobile	0	5,000
Loan receivable	0	100,861
	$0	$118,812

ROXANI GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
S & H INSURANCE COMPANY

Date of Conservation: 1-28-85
Date of Liquidation: 4-16-85

ASSETS

	Taken Over by Conservator 1-28-85	*In Liquidator's Control 12-31-87*
Cash and bank balances	$4,331,471	$ 464,191
Certificate of deposit	0	3,000,000
Short term investments	0	87,918
Bonds—state and municipal	11,545,848	1,475,382
Bonds—corporate	296,385	0
Agents' balances	259,977	0
Funds held by ceding reinsurers	6,907	0
Funds held by other states	0	287,350
Claims advance	25,669	25,669
Reinsurance recoverable	907,859	47,200
Security deposits	11,973	0
Prepaid premium taxes	798,009	87,614
Data processing equipment	42,130	0
Furniture and equipment	92,410	0
Lease hold improvements	6,166	0
Automobiles	5,044	0
Expenses advance	0	20,000
	$18,071,078	$5,495,324

TRANSACTIONS

CASH RECEIPTS	*1-1-87 to 12-31-87*	*1-28-85 to 12-31-87*
Short-term investments	$ 5,400,000	$ 5,400,000
Sale of bonds	0	2,960,102
Agents' balances	34,157	207,656
Funds held by other states	106,555	106,164
Reinsurance recoverable	125,613	476,102
Prepaid premium taxes	3,425	409,873
Sale of data processing equipment	0	6,000
Sale of furniture and equipment	0	34,968
Sale of automobile	0	10,600
Premiums received	0	385
Interest received	268,023	1,099,431
Miscellaneous income	0	13,560
Losses recovered	344,500	1,542,936
Loss expense recovered	29	29,155
Operating expenses—recovered	0	72,586
Trust funds received	0	36,103
Expense advance	5,000	20,000
Proceeds—sale of El Camino Ins. Co. stock	0	425,000
Proceeds—profit sharing	236	207,634
Commission recovery	291	150,291
Fair plan recovery	6,111	17,401
Ceded premium	0	1,884
	$6,496,030	$13,227,831

CASH DISBURSEMENTS

Funds transferred to Guaranty Associations	$ 7,874,243	$ 7,874,243
Expenses advance	20,000	40,000
Agents' balances	13,387	37,186
Premiums returned	0	218,481
Premiums ceded	0	59,689
Loss and loss expense	171,906	4,726,638
Commissions	0	18,794
Advertising	20	3,581
Boards, bureaus and associations	0	500
Salaries	38,618	415,557
Employee relations and welfare	9,344	57,786
Insurance	4,785	9,191
Travel and travel items	15,021	39,971
Rent and rent items	10,783	78,145
Equipment rental and maintenance	1,809	10,631
Printing and stationery	2,345	17,807
Postage and telephone	2,805	30,447
Legal and audit	60,232	95,342
Data processing	133	47,555
State and local taxes	0	101,287
Licenses and fees	0	3,274
Payroll taxes	3,469	15,695
Bank and investment charges	0	9,968
Moving and storage	441	8,174
Professional services	26,150	75,349
Administration:		
Department of Insurance	5,358	41,214
Department of Justice	10,959	28,057
Department of Finance	4,600	12,706
Miscellaneous	384	16,526
Temporary labor	513	1,317
	$8,277,305	$14,095,111

Changes in ASSETS other than CASH

Increases:

Expense advance	$ 15,000	$ 20,000
Short-term investments	(5,253,616)	87,918
Funds held by other states	(16,833)	287,350
	$(5,255,449)	$ 395,268

Decreases:

Bonds	$ 91,907	$10,367,051
Agents' balances	91,155	259,977
Reinsurance recoverable	540,171	890,659
Security deposits	0	11,973
Prepaid premium taxes	13,977	420,425
Data processing equipment	0	42,130
Furniture and equipment	0	92,410
Lease-hold improvements	0	6,166
Automobiles	0	6,044
Funds held by ceding reinsurers	6,907	6,907
	$ 744,117	$12,103,742

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
SIGNAL INSURANCE COMPANY

Date of Conservation: 9-23-75
Date of Liquidation: 1-10-78

	ASSETS	
	Taken Over by Conservator 9-23-75	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 1,752,176	$ 888,674
Time certificates of deposit	4,546,400	10,250,000
Short-term investments	0	769,879
Bonds—U.S. Government	1,573,849	237,812
Bonds—state and municipal	3,729,231	334,514
Bonds—corporate	550,000	0
Common stocks	8,079,365	0
Preferred stock	5,237,745	0
Real estate	5,756,214	0
Agents' balances	8,233,840	0
Miscellaneous accounts receivable	330,502	458,436
Funds held by ceding companies*	3,157,289	2,089,018
Funds held by other states*	0	81,261
Cash loss and premium advances*	809,225	625,046
Reinsurance recoverable—paid losses**	2,385,472	2,548,577
Interest income receivable	164,068	0
Data processing equipment	385,000	0
Federal income tax recoverable	293,800	0
Funds due from subsidiary—Imperial	1,431,239	0
Prepaid expense and deposits	0	70,178
Furniture and equipment	0	58,786
	$48,415,415	$18,411,881

(Bonds with market value of $211,061 are on deposit in states other than California. These bonds and funds held by other states are subject to claims and expenses charged by other states.)

* Cash loss advances and funds held by other states and ceding reinsurers are subject to loss and expense development and will have little value for liquidation distribution.

** Reinsurance recoverable for loss payments will have some rights of offset, the amount of which will develop as recoverable is billed and collected.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*9-23-75 to 12-31-87*
Funds held for other companies in conservation or liquidation	$ 150,000	$ 150,000
Short-term investments sold or matured	0	33,508,017
Agents' accounts	0	8,325,948
Miscellaneous accounts receivable	1,879,389	7,355,738
Reinsurance loss recovery	261,582	13,102,411
Sale of furniture and fixtures	0	183,153
California Insurance Guarantee Assn.	0	23,078
Funds received from other guaranty associations	0	1,273
Funds held for others	0	2,188
Interest received	674,363	6,670,771
Fair plan recovery	0	7,872
Miscellaneous income	626	270,723
Salvage and subrogation	2,152	1,806,510
Claims expense recovered	0	319,396

Bonds sold or matured	0	2,313,199
Stocks sold	0	2,564,013
Real estate sold	0	5,065,944
Recovered premium deposit with reinsurers	0	2,302
Recovered airline deposit	0	850
Federal income tax recovery	0	860,829
Inter-company account—Imperial Insurance Co.	0	16,501,123
Reinsurance premium recovered	0	720,781
Reinsurance commission recovered	0	625
Funds held—reinsurers	0	212,899
Funds held—deductible	0	207,602
Funds held—Old Republic loss account	0	1,352,827
Rent paid in advance	0	500
Premium tax	0	533
Dividends received	0	1,528,113
Foreign exchange	0	58,368
Rental income	0	5,498,698
Operating expense recovered	0	264,840
Funds held—other states	0	177,081
Prepaid expense recovered	7,920	48,559
	$2,976,032	$109,106,764

CASH DISBURSEMENTS

Funds held for companies in conservation or liquidation	$50,000	$ 50,000
Bonds	0	200,000
Short-term investments	0	33,258,991
Miscellaneous accounts receivable	2,074,014	7,698,024
Furniture and fixtures	5,038	48,766
Contingent commission	0	157,118
Annuity reserve	0	110,750
Funds held for others	0	3,527
Ceded reinsurance	0	2,237,343
Claims and claims expense paid	0	30,369,562
Real estate improvements and alterations	0	94,830
Mortgage payments	0	37,723
Agents' accounts	0	8,888,515
Reinsured loss refund	0	231,796
Prepaid expense	63,326	284,557
Inter-company account—Imperial Insurance Co.	0	4,680,437
Supplies	0	4,846
Premium tax	0	198,000
Payroll taxes	0	227,450
Interest	0	4,411
Accrued expense	0	219,235
Real estate taxes	0	477,574
Premium deposit—reinsurers	0	6,000
Funds held for reinsurers	0	94,337
Funds held—deductible account	0	519,443
California Insurance Guarantee Association	0	5,601,061
Foreign exchange	0	81,634
Operating expenses:		
Salaries and wages	39,619	2,047,945
Employee relations and welfare	19,030	281,882
Travel and travel items	1,215	19,397
Rent and rent items	16,321	414,105
Equipment rental and maintenance	3,657	92,961
Printing and stationery	4,031	47,504
Postage and telephone	4,624	127,861
Legal and audit	0	287,460
Payroll taxes	5,395	137,899
Administration:		
Department of Insurance	7,167	322,606
Department of Finance	7,972	65,515
Department of Justice	254	54,407
Insurance	(7,612)	3,119
Temporary labor	761	12,798
Interest	0	220,648
Other professional services	0	65,044
Data processing	189	87,183
Bank and investment charges	12	1,740
Moving and storage	647	6,797

Miscellaneous	441	11,358
Advertising	47	970
Boards, bureaus and associations	0	10,482
Surveys and underwriting reports	0	515
Audits of insureds' records	0	10,459
State and local insurance taxes	0	13,489
Insurance Department licenses and fees	0	42,261
Claims expense	0	58,758
Real estate expense	0	4,035,673
	$2,316,078	$104,266,666

Changes in ASSETS other than CASH

Increases:

Bonds—U.S. Government	$0	$ 59,759
Short-term investments	45,589	1,627,550
Reinsurance recoverable—Loss payments	(1,631,604)	162,805
Funds held by other states	(58,342)	81,261
Prepaid expense and deposit	(19,373)	70,178
Furniture and equipment reported	5,038	275,254
Miscellaneous accounts receivable	258,478	258,478
	$(1,400,214)	$2,535,285

Decreases:

Bonds—U.S. Government	$12,963	$ 1,395,796
Bonds—state and municipal	8,144	3,394,717
Bonds—corporate	0	550,000
Stocks—common	0	8,079,365
Stocks—preferred	0	5,237,745
Real estate	0	5,756,214
Agents' balances	0	8,233,840
Miscellaneous accounts receivable	0	130,544
Funds held by ceding reinsurers	13,437	1,068,271
Cash loss and premium advances	0	184,179
Interest receivable	0	1[illegible]4,068
Data processing equipment	0	38[illegible],000
Federal income tax recoverable	0	293,[illegible]90
Funds due from subsidiary—Imperial Insurance	0	1,431,238
Furniture and equipment	0	216,468
Short-term investments	0	857,671
	$34,544	$37,378,917

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
SILVERADO TITLE COMPANY

Date of Conservation: 4-30-79
Date of Liquidation: 11-09-79

	ASSETS	
	Taken Over by Conservator 4-30-79	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 523,132	$ 23,156
Certificate of deposit	47,500	100,000
Real estate	268,030	0
Title fees receivable	8,868	0
Miscellaneous accounts receivable	15,819	9,677
Franchise tax receivable	8,846	0
Furniture, fixtures and equipment	80,589	0
Investment, plant	90,720	0
Deferred charges	1,147	0
Deferred interest	12,398	0
	$1,057,049	$132,833

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*4-30-79 to 12-31-87*
Assets discovered	$ 0	$582
Proceeds—sale of assets	0	235,000
Proceeds—sale of real estate	0	101,855
Franchise tax recovered	0	8,571
Title fees receivable	0	191,000
Miscellaneous accounts receivable	3,659	88,709
Sale of furniture and fixtures	0	1,405
Escrow losses recovered	0	54
Escrow trust account	0	155,982
Interest received	5,891	139,379
Rent income received	0	79,349
Miscellaneous income received	317	7,752
Real estate expenses recovered	0	4,931
Operating expenses recovered	0	5,549
Trustee and reconveyance fees	1,748	19,665
Suit recovery	0	15,000
Bank and investment charges	0	(30)
Losses paid direct	0	1,317
	$11,615	$1,056,070
CASH DISBURSEMENTS		
Miscellaneous accounts receivable	$ 0	$ 1,880
Mortgage payable	0	9,519
Notes payable	0	42,094
Underwriting fees payable	0	5,890
Escrow trust account	0	677,432
Deposit on sale of real estate—returned	0	5,000
Miscellaneous accounts	0	2,783
Title losses	0	100
Underwriting fees	0	35,131
Trustee and reconveyance fees	0	227
Operating expenses:		
Advertising	4	904

Boards, bureaus and associations	0	323
Salaries	3,362	170,328
Employee relations and welfare	619	10,031
Travel and travel items	50	20,605
Rent and rent items	999	43,889
Equipment rental, leases and maintenance	123	7,773
Printing and stationery	128	6,814
Postage, telephone and telegraph	135	14,647
Legal and auditing	0	213,682
State and local insurance taxes	0	627
Administration:		
Department of Insurance	4,775	86,177
Department of Finance	0	5,091
Department of Justice	1,273	40,998
Payroll taxes	313	3,747
Other professional services	6,003	13.797
Data processing charges	8	1,516
Insurance expense	271	10,351
Interest paid and miscellaneous expense	0	1,287
Real estate expense	0	67,938
Moving and storage	32	1,857
Bank and investment charges	0	28
Contract and temporary labor	104	849
Miscellaneous	0	56
Property tax	0	169
Other outside services	6	6
	$18,205	$1,503,546

Changes in ASSETS other than CASH

Decreases:

Real estate	$ 0	$ 268,030
Title fees receivable	0	8,868
Franchise tax receivable	0	8,846
Furniture, fixtures and equipment	0	80,589
Investment plant	0	90,720
Deferred charges	0	1,147
Deferred interest	0	12,398
Miscellaneous accounts receivable	3,659	6,142
	$3,659	$476,740

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
STATISTICAL RECORDING SAFETY CORPORATION

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 7,887	$ 666
Accounts receivable	7,750	0
	$15,637	$666

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*8-20-82 to 12-31-87*
Interest	$ 26	$ 69
Miscellaneous accounts receivable	0	6,031
Tax refund	0	40
	$26	$6,140
CASH DISBURSEMENTS		
Miscellaneous accounts receivable	$ 0	$ 6,031
Salaries	0	6,020
Utilities	[illegible]	286
Travel	0	75
Printing and stationery	0	138
Bank charges	0	32
Payroll taxes	0	62
Administration: Department of Finance	0	717
	$0	$13,361
Changes in ASSETS other than CASH		
Decreases:		
Accounts receivable written off	$ 0	$7,750

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
SUMMIT INSURANCE COMPANY OF NEW YORK

Date of Conservation: 3-10-75
Date of Liquidation: 6-20-75

	ASSETS	
	Taken Over by Liquidator 3-10-75	*In Liquidator's Control 12-31-87*
Statutory deposit with State of California Treasurer:		
Certificate of deposit	$ 25,000	$ 0
Cash and bank balances	0	45,433
	$25,000	$45,433

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*3-10-75 to 12-31-87*
Subrogation recoveries	$ 0	$ 4,972
Interest income: Statutory deposits	0	8,778
Certificates and savings trusts	2,541	33,438
U.S. Treasury Bill, discount	0	693
	$2,541	$47,881
CASH DISBURSEMENTS		
Administration:		
Department of Insurance	$ 2,967	$ 17,102
Department of Justice	0	3,419
Department of Finance	250	4,089
Travel expense	1	875
Bank charges	0	6
Taxes, licenses and fees	0	28
Miscellaneous supplies and expenses	0	297
Contract labor	0	1,649
Refund of assessment expense	0	(178)
	$3,218	$27,287
Changes in ASSETS other than CASH		
Decreases:		
Payable—return to CIGA of 1976 refund	$0	$161

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
SURETY INSURANCE COMPANY OF CALIFORNIA

Date of Conservation: 5-23-84
Date of Liquidation: 8-20-84

	ASSETS	
	Taken Over by Conservator 5-23-84	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 137,233	$ 278,526
Cash and bank balances—trust	1,300,904	631,367
Petty cash	129	0
Certificates of deposit*	552,000	377,000
Certificates of deposit—trust	378,175	127,000
Short-term investments	3,246	51,638
Notes receivable	190,625	190,625
Collateral loans	201,621	123,780
Bonds**	1,104,812	772,407
Stocks	5,939	3,845
Real estate	164,005	164,005
Agents' balances	315,806	149,290
Accounts receivable—miscellaneous	41,699	30,106
Accounts receivable—Surety Managers	95,028	99,150
Bond forfeiture account—Oklahoma	12,284	12,284
Reinsurance recoverable	44,642	44,343
Data processing equipment	44,831	0
Automobile	24,101	0
Funds held by other states	0	60,000
Expense advance	0	15,000
	$4,617,080	$3,130,366

* Certificates of deposit in the amount of $100,000 are held by other states.

** Bonds with market value of $150,832 are held by other states. (Liquidation values of these assets are unknown at this time.)

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*5-23-84 to 12-31-87*
Collateral loan receipts	$ 0	$ 77,841
Bonds maturity or sold	0	110,125
Agents' balances collected	0	221,387
Accounts receivable collected	0	12,187
Funds on deposit—Arkansas	0	37,514
Expense advances	2,000	13,500
Funds received from other states	6,850	6,850
Short-term investment	0	3,721
Stocks—partial share received	0	7
Automobile sold	0	23,500
Reinsurance recovery	0	374
Agents' reserve funds received	114,267	377,496
Bond collateral received	50,694	560,827
Miscellaneous collateral received	0	921
Interest received	133,479	337,082
Rental income	0	1,050
Miscellaneous income	83	3,607
Reconveyance fees	3,000	5,699
Premiums received	0	401,464
Losses recovered—direct	133,552	559,318

Loss expense recovered—direct	0	1,479
Commissions deducted from premiums received	0	(352,946)
Premium taxes recovered	0	11,708
Expenses recovered	0	5,292
	$413,925	$2,420,008

CASH DISBURSEMENTS

Expense advances	$ 17,000	$ 28,500
Funds received by Dennis Merrill Bail Bond Agency	0	2,413
Agents' balances refunded	0	20,978
Accounts receivable refunded	0	4,060
Funds deposited—Arkansas	0	50,000
Agents' reserve funds returned	133,184	1,118,411
Bond collateral returned	174,829	588,941
Miscellaneous collateral returned	0	22,481
Certificate of deposit used by Mitsubishi Bank as loan collateral	0	400,000
Interest paid	0	16,812
Miscellaneous income refunded	60	175
Premiums—returned	0	3,571
Premiums—ceded	0	1,245
Losses paid—direct	44,627	325,403
Loss expense—direct	0	32,299
Commission deducted from premiums returned	0	(136)
Operating expenses:		
Advertising	18	1,563
Automobile repairs on vehicle held for sale	0	4,180
Salaries and wages	29,717	308,624
Employee relations and welfare	7,531	58,135
Insurance	1,802	4,557
Travel	436	5,757
Rent	8,318	89,260
Equipment rental and maintenance	1,582	24,126
Printing and stationery	2,032	10,214
Postage and telephone	3,256	41,571
Legal and audit	1,717	15,283
Other professional services	0	3,144
Contract and temporary labor	431	4,037
Filing and license fees	0	574
Payroll taxes	2,694	26,278
Real estate expense	2,360	14,850
Inspection fees and title reports	163	3,659
Administration:		
Department of Insurance	6,320	75,052
Department of Justice	6,307	35,943
Department of Finance	14,832	15,287
Utilities	0	2,596
Data processing	84	2,071
Moving and storage	339	10,830
Bank and investment	595	1,521
Miscellaneous	134	286
	$ 460,368	$3,374,551

Changes in ASSETS other than CASH

Increases:

Short-term investment	$ 51,638	$ 51,638
Expense advance	15,000	15,000
Funds held by other states	60,000	60,000
Bonds—difference in market value	27,333	57,855
Short-term investment income	0	475
Agents' balances refunded	0	20,978
Agents' balances developed	0	33,893
Accounts receivable refunded	0	4,060
Accounts receivable developed	0	656
Reinsurance recoverable developed	0	75
Dennis Merrill Bail Bond Agency	(2,413)	0
	$151,558	$244,630

Decreases:

Short-term investment cashed	$ 0	$ 3,721
Collateral loan receipts	0	77,841
Bonds—maturity or sold	109,872	229,572
Bonds—adjustment in book value	0	10,340
Automobile sold	0	24,101
Bonds—taken by Landmark Bank as loan collateral	0	150,348
Stocks—partial share received	0	7
Stocks—difference in market value	0	2,087
Agents' balances collected	0	221,387
Accounts receivable collected	0	12,187
Reinsurance recovery	0	374
Data processing equipment taken by Mitsubishi Bank as loan collateral	0	44,831
	$109,872	$776,796

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
TMIC INSURANCE COMPANY, INC

Date of Conservation: 04-10-86

	ASSETS	
	Taken Over by Conservator 4-10-86	*In Conservator's Control 12-31-87*
Cash and bank balances*	($ 3,464,902)	$ 1,774,605
Short-term investments	18,963,442	34,430,350
Bonds—U.S. Government	37,064,293	34,396,818
Bonds—state and municipal	9,208	9,730
Bonds—corporate	167,367,487	123,986,713
Common stock—subsidiaries	9,188,935	9,210,621
Real estate acquired in settlement of claims	9,936,087	4,732,399
Interest income receivable	6,736,240	4,058,459
Recoverable from reinsurers	28,346,786	36,308,070
Accounts receivable trade	115,924	0
Federal income tax recoverable	0	131,589
Miscellaneous receivable	0	2,199
Mortages receivable	328,765	250,148
Due on security sales	102,078	0
Furniture and equipment	1,079,736	483,381
Funds in escrow	22,526,719	0
EPIC interest advances	0	76,587,474
Deferred federal income taxes	83,781	31,840
Prepaid expenses	1,323,279	1,209,438
Other assets	195,719	700
	$299,903,577	$327,604,534

* During the month the cash balance is negative since the float is invested in short-term securities.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*4-10-86 to 12-31-87*
Premiums from insured	$ 34,859,273	$ 73,162,305
Interest received	21,950,784	39,428,139
Mortgage loans principal received	47,916	78,617
Net transfer from affiliates	465,501	1,906,901
Funds in escrow received	0	22,526,719
Capital surplus paid in	0	10,000,000
Short-term investments sold or matures	945,981,933	1,640,427,276
Federal income tax received	1,163,086	1,163,086
Dividends	1,530,165	1,530,165
Real estate sold	1,311,069	2,469,464
Bonds sold or matured	75,198,504	133,149,960
Trade accounts received	0	115,924
	$1,082,508,231	$1,925,958,556

CASH DISBURSEMENTS

Loss and loss adjustment expenses paid	$ 68,008,398	$86,313,391
Underwriting expenses paid	6,879,466	11,456,673
Federal income taxes paid	0	400,498
Investment expenses paid	403,284	561,237
Notes paid	0	163,628
EPIC interest advances paid	32,653,115	76,587,474
Short-term investments purchases	956,438,248	1,655,894,184
Real estate acquired	0	261,000
Bonds acquired	18,293,752	88,033,529
Miscellaneous cost of long-term investments acquired	54,280	1,044.592
Other expenses	0	2,843
	$1,082,730,543	$1,920,719,049

Changes in ASSETS other than CASH

Increases:

Short-term investment income	$ 10,456,315	$ 15,466,908
Bonds—state and municipal	306	522
Common stock—subsidiaries	(1,351,191)	21,686
Recoverable from reinsurers	6,103,422	7,961,284
Firemen's Fund receivable	(5,500,000)	0
Hammond receivable	(275,000)	0
Federal income tax recoverable	(1,063,504)	131,589
Miscellaneous receivable	(3,534)	2,199
EPIC interest advances	32,653,115	76,587,474
	$41,019,929	$100,171,662

Decreases:

Bonds-US government	$11,939,262	$2,667,475
Bonds-corporate	47,216,639	43,380,774
Real estate acquired in settlement of claims	1,359,555	5,203,688
Interest income receivable	1,803,397	2,677,781
Accounts receivable trade	0	115,924
Mortgages receivable	47,916	78,617
Due on security sales	40,525	102,078
Furniture and equipment	144,318	596,355
Funds in escrow	0	22,526,719
Deferred federal income taxes	(19,735)	51,941
Prepaid expenses	(565,333)	113,841
Other assets	6,764	195,019
	$61,973,308	$77,710,212

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
TOWER INDEMNITY COMPANY

Date of Conservation: 12-11-64
Date of Liquidation: 6-01-65

	ASSETS	
	Taken Over by Conservator 12-11-64	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 263,186	$ 0
Certificates of deposit	1,587,500	113,550
U.S. Treasury Bill, developed	0	0
Agents' balances	178,448	0
Due from Tower Management Corp. (discovered)	0	0
Lease-hold improvements	16,452	0
Receivable:		
Breach of contract—suit, developed, settled	0	0
	$2,045,586	$113,550

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*12-11-64 to 12-31-87*
Agents' balances	$ 0	$ 714,724
Utility deposit, refund	0	1,500
Stuyvesant Insurance Company, reimbursement	0	411
Cosmopolitan Insurance Exchange	0	20,442
Interest income	6,363	159,958
U.S. Treasury Bill discount	0	1,775
Equipment sold	0	6,860
California Inspection Rating Bureau, refund	0	5,793
Salvage and subrogation, recoveries	0	8,456
Commissions returned	0	1,299
Miscellaneous income	0	1,475
Recovery, bad debts (previously charged off)	0	4,876
Receivable—breach of contract suit, settlement	0	2,000
	$6,363	$929,569

CASH DISBURSEMENTS		
Agents' balances	$ 0	$ 83,709
Commissions, paid	0	8,634
Collection fees	0	7,572
Losses paid	0	954,335
Assured's records, audit	0	21,895
Legal and audit	0	2,192
Reinsurance premiums	0	56,433
Taxes, licenses and fees	0	90
State of California premium taxes, partial payment	0	20,000
Cosmopolitan Insurance Exchange	0	5,141
Industrial Indemnity Company, administration of reinsurance pool agreement	3,992	1,197,987
Management fees	0	1,400
Investment expense	0	89
Rent	0	10,562
Insurance	0	1,678
Utilities, maintenance and repairs	0	1,849
Deposits, utilities	0	1,590
Property taxes, Los Angeles County	0	56

Equipment, purchased	0	53
Equipment rental and repairs	0	2,818
Postage, telephone and telegraph	0	14,284
Printing and stationery	0	5,580
Salaries	0	135,363
Payroll taxes	0	17,581
Contract labor	0	18,190
Employee welfare	0	2,905
Travel	0	2,603
Administration:		
Department of Insurance	3,526	71,534
Department of Justice	0	17,697
Department of Finance	250	8,100
Moving and storage	0	3,339
Miscellaneous	0	2,913
	$7,768	$2,678,172

Changes in ASSETS other than CASH

Increases:

Receivable—breach of contract suit, developed	$ 0	$ 75,000
Agents' balances, premiums written	0	319,900
Adjustment	0	348,962
Funds attached, discovered	0	2,697
Notes receivable, non-admitted	0	348,625
Equipment, purchased	0	53
Due from Tower Management Corporation (discovered)	0	23,934
Utility deposit	0	1,500
Cash on deposit, discovered	0	4,187
Adjustment of cash to bank balance	0	4,528
Transfer of funds from suspense account	0	246
Outstanding checks, cancelled	0	1,484
	$0	$1,131,116

Decreases:

Receivable—breach of contract suit settlement	$ 0	$ 2,000
Loss—charged off	0	73,000
Agents' balances: collections less disbursements	0	631,015
Charged off as uncollectible	0	216,294
Lease-hold improvements, written-off	0	16,452
Equipment, sold	0	5,095
Depreciation	0	53
Utilities deposits, refunded	0	1,500
Due from Tower Management Corporation, written-off uncollectible	8,610	18,839
Notes receivable, transferred to non-admitted assets	0	348,625
Funds attached, written off	0	1,621
Adjustment of cash to bank balances	0	55
	$8,610	$1,314,549

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
TRANS CONTINENTAL INTERMEDIARIES, LTD.

Date of Conservation: 7-26-84
Date of Liquidation: 8-20-85

	ASSETS	
	Taken Over by Conservator 7-26-84	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 34,473	$ 38,237
Cash and bank balances—trust funds	0	4,387
Automobile	38,000	0
Furniture and fixtures	3,950	0
	$76,423	$42,624

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*7-26-84 to 12-31-87*
Loan payable	$ 0	$ 22,000
Premium due insurance company	0	36,548
Interest income—trust account	179	863
Interest income—operating accounts	1,730	5,788
Rental income	0	2,300
Commission income	0	14,496
Miscellaneous income	0	961
Reimbursement of expenses	0	1,807
Sale of furniture and fixtures	0	3,950
Sale of automobile	0	38,000
	$1,909	$126,713
CASH DISBURSEMENTS		
Premium due insurance company	$ 0	$ 36,548
Loan payable	0	22,000
Note payable	0	22,320
Premium trust paid	0	798
Commission expense	0	2,149
Automobile license	0	844
Advertising	2	547
Salaries and wages	1,816	9,490
Employee relations and welfare	414	1,615
Travel and travel items	21	1,073
Rent and rent items	537	2,662
Equipment maintenance and rental	72	512
Printing and stationery	107	255
Postage and telephone	152	812
Payroll taxes	177	1,236
Administration:		
Department of Insurance	74	4,893
Department of Justice	36	3,797
Department of Finance	3,333	3,864
Data processing	5	125
Moving and storage	20	2,503
Temporary help	39	351
Insurance	66	164
Other outside services	3	3
Miscellaneous expenses	0	1
	$6,874	$118,562

Changes in ASSETS other than CASH

Decreases:

Furniture and fixtures	$ 0	$ 3,950
Automobile	0	38,000
	$0	$41,950

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
TRANSIT CASUALTY COMPANY

Date of Conservation: 12-04-85

	ASSETS	
	Taken Over by Conservator 12-05-85	*In Liquidator's Control 12-31-87*
Certificate of deposit	$ 0	$500,000
Cash and bank balances	0	587,930
Bonds	5,491,945	0
Accounts receivable	59,351	0
California Insurance Guarantee Association*	0	2,502,814
	$5,551,296	$3,590,744

* Workers Compensation only

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*12-4-85 to 12-31-87*
Loans	$0	$2,250,000
Bonds sold	0	5,934,416
Accounts receivable collected	0	29,683
Premiums	0	1,337
Interest on bonds	0	161,388
Interest on bank deposits	46,636	327,249
Subrogation	6,568	7,879
Losses recovered	0	23,174
Unearned commission	0	174
	$53,204	$8,735,300
CASH DISBURSEMENTS		
Loans repaid	$ 0	$2,250,000
California Insurance Guarantee Assocaition	0	5,250,000
Loss expenses	15,090	15,612
Commission	0	100
Advertising	19	567
Salaries	14,685	38,207
Employee relations and welfare	3 442	8,310
Insurance	459	1,603
Travel	182	414
Rent	4,453	10,469
Equipment rental and maintenance	670	1,687
Printing and stationery	911	3,764
Postage, telephone and telegraph	936	7,708
Payroll taxes	1,384	3,601
Administration:		
Department of Insurance	5,314	16,921
Department of Justice	1,564	4,644
Department of Finance	2,250	3,175
Data processing	40	891
Moving and storage	107	687
Bank and investment charges	0	1,929
Contract labor	304	1,732
Legal and audit	25,330	25,330
Other outside services	19	19
	$77,159	$7,647,370

Changes in ASSETS other than CASH

Increases:		
California Insurance Guarantee Association	$ 0	$5,250,000
Decreases:		
Bonds sold	$ 0	$5,491,945
Accounts receivable collected	0	29,683
Accounts receivable adjusted	0	29,668
California Insurance Guarantee Association:		
Interest on advance	(68,940)	(79,323)
Losses and loss expenses	1,707,391	2,826,509
	$1,638,451	$8,298,482

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
TRENTON NATIONAL INSURANCE COMPANY

Date of Conservation: 10-19-87

	ASSETS	
	Taken Over by Conservator 10-19-87	*In Conservator's Control 12-31-87*
Cash and bank balances-general	$576,281	$445,149
Cash and bank deposits, trustee	155,911	155,911
	$732,192	$601,060

	TRANSACTIONS
CASH RECEIPTS	*10-19-87 to 12-31-87*
Premiums collected	$ 485
Claims recovery	2,804
	$3,289

CASH DISBURSEMENTS	
Administration:	
Department of Insurance	$2,279
Department of Justice	1,204
Salaries	93,630
Data processing	80
Employee relations and welfare	9,574
Rent and rent items	23,255
Printing and stationery	160
Travel	1,395
Professional services	1,950
Legal	739
Bank and investment charges	155
	$134,421

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
UNITED BONDING INSURANCE COMPANY

Date of Conservation: 03-10-71
Date of Liquidation: 08-20-71

	ASSETS	
	Taken Over by Conservator 03-10-71	*In Liquidator's Control 12-31-87*
Statutory deposits with State of California Treasurer		
UST bonds, par	$ 5,000	$ 0
City of Fresno Housing Authority, par	25,000	0
Cash in banks, developed	0	2,379
Funds due others, developed	0	5,000
	$30,000	$7,379

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*3-10-71 to 12-31-87*
Interest	$ 421	$ 8,797
Reconveyance fees	150	1,385
Bonds, UST, matured (1971)	0	5,000
City of Fresno, at market, sold	0	21,600
Recovery	0	582
	$571	$37,364
CASH DISBURSEMENTS		
Administration:		
Department of Insurance	$ 0	$ 22,062
Department of Justice	0	4,436
Department of Finance	0	1,438
Taxes, licenses and fees	0	10
Contract labor	0	1,623
Legal fees	0	13
Advertising	0	74
Bank charges	0	17
Postage	0	180
Miscellaneous supplies and expense	0	132
	$0	$29,985
Changes in ASSETS other than CASH		
Decreases:		
Bonds, matured	$ 0	$ 5,000
City of Fresno, sold	0	21,600
Loss on sale	0	3,400
	$0	$30,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
WESTERN CARRIERS INSURANCE EXCHANGE

Date of Conservation: 4-27-83
Date of Liquidation: 5-12-83

	ASSETS	
	Taken Over by Conservator 4-27-83	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 796,222	$ 540,925
Certificates of deposit	322,202	1,420,000
Bonds	4,008,750	48,000
Funds held by other states:		
Idaho	126,571	125
Oregon (bonds)	50,000	0
Computer	200,666	0
Premiums receivable	393,993	0
Accounts receivable	108,815	108,815
Reinsurance recoverable*	483,907	2,811,510
Agents' balances	113,402	0
	$6,604,528	$4,929,375

* Amounts subject to offset against premiums owed to Reinsurer

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*4-27-83 to 12-31-87*
Computer sold	$ 0	$ 60,500
Bonds sold or redeemed	0	3,888,384
Interest on bonds	3,625	346,631
Safekeeping charges—bonds	0	(136)
Interest on bank deposits	104,194	515,482
Salvage and subrogation	9,550	248,374
Suspense	0	5,957
Reinsurance recoverable	126,320	798,832
Premiums	0	6,010
Expense reimbursement	0	4,349
Accounts receivable	0	569,162
Interest collected for others	0	30,924
Funds collected for underwriters	0	4,000
Miscellaneous income	0	185
	$243,689	$6,478,654
CASH DISBURSEMENTS		
California Guarantee Association	$ 0	$4,558,435
Idaho Guarantee Association	0	77,466
Interest paid to others	0	30,924
Payments to underwriters	0	4,607
Premium/deposit refunds	0	46,077
Premium NSF and stop payments	0	5,964
Losses paid	0	347,435
Loss expenses paid	7,459	40,016
Commissions	0	5,657
Advertising	4	2,615
Salaries	5,502	174,034
Employee relations and welfare	1,494	40,111
Insurance	175	3,545

Travel	69	5,271
Rent	1,534	54,876
Equipment rental and maintenance	315	12,912
Printing and stationery	421	9,075
Postage, telephone and telegraph	508	33,834
Legal and auditing	0	16,388
State and local taxes	0	1,283
Licenses and fees	0	649
Payroll taxes	497	48,571
Utilities	0	4,362
Other professional services	0	2,346
Data processing	19	3,036
Moving and storage	60	4,873
Bank and investment charges	0	2,544
Administration:		
Department of Insurance	1,475	70,086
Department of Justice	0	5,558
Department of Finance	8,169	23,238
Contract labor	49	317
Miscellaneous expense	0	31
Other outside services	17	17
	$27,767	$5,636,153

Changes in ASSETS other than CASH

Increases:		
Bonds released by Oregon	$0	$ 39,750
Reinsurance recoverable developed	1,414,685	3,126,435
Funds held by Idaho, premiums collected net	0	65,086
California Insurance Guarantee Association advance	0	4,558,435
Idaho Insurance Guaranty Association	0	77,466
Accounts receivable developed	0	1,105,313
Adjustment in market value—bonds	(2,890)	(2,000)
	$1,411,795	$8,970,485
Decreases:		
California Insurance Guarantee Association:		
Interest on funds advanced	$0	$ (26,161)
Losses and loss expenses net	0	3,359,550
Returned premiums	0	1,225,046
Accounts receivable transfer	0	542,511
Computer sold	0	200,666
Bonds sold	0	4,008,750
Bonds held by Oregon Released	0	39,750
Reinsurance recoverable collected	126,320	798,832
Accounts receivable collected	0	579,162
Agents' balances transferred to premiums receivable	0	113,402
Idaho Guaranty Association:		
Losses and expenses paid	0	77,466
Funds held by Idaho - losses and expenses paid	0	191,532
Accounts receivable written off	377,632	377,632
	$503,952	$11,488,138

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
WESTERN CARRIERS UNDERWRITERS

Date of Conservation: 4-27-83
Date of Liquidation: 5-12-83

	ASSETS	
	Taken Over by Conservator 4-27-83	*In Liquidator's Control 12-31-87*
Cash and bank balances	$ 38,683	$ 36,325
Certificates of deposit	25,000	25,000
Accounts receivable*	12,540	0
Furniture, fixtures and equipment	113,717	0
Computer software	0	0
Automobiles	23,094	0
	$213,034	$61,325

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* Liquidation value cannot be determined at this time.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*4-27-83 to 12-31-87*
Interest on bank deposits	$ 2,840	$ 15,275
Amounts allowable to the insurance exchange	0	146
Postage and supplies	0	1,393
Accounts receivable	0	3,432
Furniture, fixtures and equipment sold	0	43,981
Automobiles sold	0	14,700
Computer software sold	0	8,000
	$2,840	$86,927
CASH DISBURSEMENTS		
Automobile loans paid off	$ 0	$ 4,582
Advertising	0	2,353
Salaries	0	60,322
Employee relations and welfare	0	172
Travel	0	184
Rent	0	258
Equipment rental and maintenance	0	157
Printing and stationery	0	17
Postage, telephone and telegraph	0	53
Licenses and fees	0	421
Payroll taxes	0	15,744
Data processing	0	179
Bank and investment charges	0	58
Contract labor	0	685
Administration:		
Department of Finance	0	4,100
	$0	$89,285

Changes in ASSETS other than CASH

Increases:

Computer software discovered	$ 0	$ 8,000
Accounts receivable developed	0	657
Automobile loans paid off	0	4,582
	$0	$13,239

Decreases:

Accounts receivable written off	$ 9,765	$ 9,765
Accounts receivable collected	0	3,432
Furniture and fixtures sold	0	71,646
Equipment returned to seller to waive balance due	0	42,071
Automobiles returned to financial institution to waive balance due	0	18,251
Automobiles sold	0	9,425
Computer software sold	0	8,000
	$9,765	$162,590

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
WINFIELD TITLE, INC.

Date of Conservation: 12-11-80
Date of Liquidation: 5-15-81

	ASSETS	
	Taken Over by Conservator 12-11-80	*In Liquidator's Control 12-31-87*
Trust funds		
Escrow	$3,827,326	$0
Title	572,196	0
Settlement trust	0	0
Contingent interests	140,877	0
Statutory deposit—State of California		
Certificate of deposit	100,000	0
Cash and bank balances	2,431	18,610
Equity in subsidiary	633	633
Accounts receivable:		
Title fees	79,642	0
Winfield factors and First Penn	1,180,400	0
Others	104,729	0
Office supplies	57,047	0
Title plant	450,654	0
Furniture and equipment	143,046	0
Real estate	153,022	0
Prepaid rent	4,070	0
	$6,816,073	$19,243

	TRANSACTIONS	
CASH RECEIPTS	*1-1-87 to 12-31-87*	*6-23-80 to 12-31-87*
Sale of furniture and equipment	$ 0	$ 104,897
Sale of real estate	0	132,198
Sale of title plants	0	75,950
Sale of office supplies	0	300
Accounts receivable—title fees	0	48,568
Repayment of taxes and fees advanced	0	2,870
Accounts receivable—others	0	1,389
Suit recovery	1,688	1,688
Prepaid rent and deposits	0	415
Interest—trust funds	0	1,033,791
Servicing and reconveyance fees	8,419	189,697
Interest income	0	32,752
Sale of automobiles	0	1,000
Miscellaneous income	0	6,944
Fidelity bond recovery	0	140,000
Contributions to settlement trust	47,594	896,273
Escrow trust recoveries	0	74,666
Distribution excess returned	0	18,132
Expense recovery	0	279
	$10,107	$2,761,809

CASH DISBURSEMENTS

Return of contribution to settlement trust	$0	$ 616,734
Distribution of escrow and title funds	0	6,179,422
Note payable—real estate	0	954
Recovery fees	0	22,133
Salaries, taxes and travel expense Winfield employees	0	83,218
Administration:		
Department of Insurance	86	104,684
Department of Justice	36	16,720
Department of Finance	200	9,232
Advertising	1	859
Salaries and wages	3,343	208,467
Payroll taxes	263	9,109
Data processing	9	528
Employee relations and welfare	853	19,664
Legal and audit	0	25,736
Equipment rental and maintenance	223	3,711
Postage	0	2,464
Rent and rent items	845	22,124
Printing and stationery	468	5,386
Contract and temporary labor	0	2,786
Travel and travel items	31	3,914
Bank charges and miscellaneous	0	14,717
Telephone	193	13,088
Insurance	0	2,052
Real estate	206	11,640
Utilities	0	2,036
Moving and storage	53	3,071
Other professional services	0	155
Correction miscellaneous income	0	1,325
Other outside services	100	100
	$6,910	$7,386,029

Changes in ASSETS other than CASH

Decreases:

Accounts receivable—title fees	$0	$ 79,642
Winfield factors and First Penn	0	1,180,400
Accounts receivable—others	0	104,729
Office supplies	0	57,047
Title plant	0	450,654
Furniture and equipment	0	143,046
Real estate	0	153,022
Prepaid rent	0	4,070
	$0	$2,172,610

PART III

STATISTICAL TABLES OF LICENSED INSURERS FROM UNAUDITED DATA

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987

(000's Omitted)

Name of insurer	Total assets	Total liabilities and reserves	Capital and/or surplus	California Direct Business					
				Life premiums collected	A & H premiums earned	Life benefits paid	A & H benefits incurred	Dividends paid or credited	A & H direct premiums
California Insurers									
Allegiance Life	35,222	24,753	10,469	597	117	1,127	31	70	111
American Centurion Life & Acc	8,481	505	7,976	11	185	14	26	0	189
American General Group of Cal	170,905	141,707	29,199	29,146	6,061	22,268	2,907	0	6,316
American Pacific Life	288,475	284,051	4,423	809	2	445	0	0	2
Amex Life Assurance	723,139	586,084	137,055	23,859	25,530	12,721	11,826	0	28,999
Anchor National Life Ins	1,880,557	1,813,835	66,722	24,069	0	36,860	0	0	0
Assured Investors Life	18,495	2,027	16,468	78	2,269	141	2,710	0	2,798
BA Ins	34,295	23,542	10,753	4,319	0	2,766	0	0	0
Balboa Life	262,119	167,411	94,708	3,434	5,468	1,621	2,523	0	5,894
Beneficial Standard Life	785,397	728,974	56,422	24,319	6,176	34,255	2,539	0	6,046
Best Life Assurance of Calif	9,280	7,002	2,278	1,138	10,557	423	7,745	0	10,557
CSL Life	109,217	35,346	73,872	0	0	0	0	0	0
Calfarm Life	224,223	184,008	40,215	33,168	34,732	15,419	29,387	2,269	34,216
California Benefit Life	2,522	1,325	1,198	48	2,787	10	2,129	0	3,141
California Casualty & Life	34,079	31,373	2,706	6,264	0	2,508	0	0	0
California Pacific Life	4,848	3,070	1,777	279	6,920	82	5,367	0	6,736
California Physicians' Ins	17,679	5,642	12,038	7,285	5,818	3,995	3,307	0	9,237
California-Western States Lif	854,396	722,421	131,975	34,866	67,234	38,704	55,600	2,266	52,114
CareAmerica Life	15,055	11,102	3,953	74	825	141	385	0	767
Certified Life	110,607	73,072	37,535	5,468	29,587	3,337	17,465	373	29,604
Chartered Protective Life	95,665	63,088	32,576	10,243	1,484	3,655	1,854	0	2,932
Civil Service Employees Life	7,255	2,440	4,815	394	0	183	0	0	0
Coastal Ins	33,004	18,106	14,899	34	0	0	0	0	26
Commercial Bankers Life	87,358	74,848	12,510	23,804	15,477	6,301	10,350	5	16,046
Crocker Life	16,223	8,519	7,704	397-	376	430	677	0	108 –
Doctors' Life Ins	18,464	9,657	8,807	475	0	812	8	0	8
Executive Life	11,400,312	11,195,943	204,369	268,316	0	242,356	7	187	0
FHP Life Ins	3,171	862	2,308	301	331	313	432	0	331
First Capital Life	3,503,336	3,426,385	76,951	58,864	25	60,152	28	24	30
Foundation Life	2,847	935	1,912	87	2,853	0	745	0	2,853
G W Life Ins	78,173	75,810	2,363	976	2,035	1,722	1,756	0	2,106
General Fidelity Life	88,869	35,076	53,793	288	264	214	0	0	264
George Washington Life of Cal	4,081	2,244	1,837	617	2,302	96	1,630	0	2,304
Golden State Mutual Life	119,279	113,581	5,698	9,340	811	4,747	1,060	131	729
Great Republic Ins	26,024	20,211	5,813	510	54,364	134	37,325	0	55,532
INA Life	2,521,434	2,412,826	108,607	10,489	275	8,163	555	37	243
Investors Guaranty Life	72,596	53,038	19,558	3,243	27	1,541	10	0	29
John Adams Life of America	54,582	49,883	4,699	5,471	0	18,578	0	0	0
Memorial Health and Life	2,236	79	2,157	0	0	0	0	0	0
National American Life of Cal	121,186	36,986	84,199	9,024	59	3,475	0	0	55

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
New Century Life	129,575	68,009	61,565	0	3	0	2	0	3
Pacific Fidelity Life	825,131	801,094	24,037	38,983	97	3,447	56	472	103
Pacific Financial Life	7,091	664	6,427	739	0	66	0	0	0
Pacific Mutual Life	6,981,386	6,770,547	210,839	312,617	158,705	190,791	127,968	10,417	151,312
Pacific Standard Life of Cali	95,817	87,775	8,042	0	0	0	0	0	0
Pacific Union Assurance	23,349	15,479	7,871	839	0	152	0	24	0
Paula Assurance Co	3,287	63	3,224	73	0	3	0	0	0
Pierce National Life	167,529	151,951	15,578	8,441	0	5,734	0	1	8
Sentinel Life	4,118	722	3,396	46	0	55	0	0	0
Sierra Health and Life	8,268	5,117	3,152	0	0	0	0	0	0
Sovereign Life	187,385	158,566	28,819	79,390	41	19,738	64	0	40
Teledyne Life	24,743	9,867	14,876	608	1,171	578	106	0	1,181
Trans Pacific Life	21,342	9,848	11,494	1,085	6,427	120	3,436	0	6,627
Trans World Assurance	110,437	92,753	17,683	4,531	0	2,170	0	0	0
Transamerica Ins Corp of Cal	1,138,036	21,680	1,116,356	0	7,714	0	318	0	410
Transamerica Life & Annuity	5,533,186	5,466,767	66,419	16,158	0	10,488	0	10	0
Transamerica Occidental Life	5,012,125	4,618,789	393,336	285,056	77,443	133,456	87,280	5,654	83,180
West Coast Life	330,328	257,306	73,022	14,750	3,051	10,213	1,406	793	2,743
Western Family Life	2,287	716	1,571	528	0	54	0	0	0
Western Pacific Life	28,317	22,062	6,255	10,014	0	95	0	0	0
Western Universal Life	1,603	12	1,591	0	0	0	0	0	0
Westland Life	24,164	12,380	11,784	1,040	56	831	41	25	80
Xerox Financial Life	11,276	8,952	2,324	6,633	0	0	0	0	0
Subtotals Calif Insurers	44,515,863	41,028,886	3,486,977	1,382,844	539,663	907,701	421,060	22,757	525,793
California Fraternal									
Associacao Protectora Uniao	1,479	1,005	474	72	3	64	2	0	2
Irmandade Do Divino Espirito	7,290	6,351	939	1,380	2	0	1	0	2
Sociedade Do Espirito Santo	7,212	4,350	2,862	392	2	261	5	0	2
Sociedade Portuguesa Rainha	7,115	4,218	2,897	276	0	221	0	18	0
Uniao Portugueza Do Estado	9,868	7,044	2,824	670	31	296	4	0	31
Uniao Portuguesa Protectora	5,549	3,084	2,464	164	0	113	0	0	0
United National Life Society	15,674	12,006	3,668	1,586	0	744	0	0	4
Subtotals — Calif Fraternal	54,186	38,059	16,127	4,540	38	1,699	12	18	41
Totals — Calif Insurers	44,570,049	41,066,945	3,503,104	1,387,383	539,700	909,400	421,073	22,776	525,834

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Foreign Insurers									
AIG Life	1,028,331	1,004,665	23,665	15,077	9,741	6,848	4,304	0	9,725
A M Life	48,765	27,964	20,801	24	0	7	0	0	0
Acacia Mutual Life	795,812	716,021	79,791	9,066	47	7,064	49	2,544	45
Acacia National Life	188,492	167,373	21,119	6,916	0	4,341	0	0	0
Academy Life	207,406	179,952	27,454	7,795	1,813	2,945	1,377	743	1,820
Adjustable Life Ins	6,261	76	6,185	0	0	0	0	0	0
Aetna Life Ins and Annuity	6,612,715	6,468,911	143,804	34,962	9,108	19,984	11,790	0	16,180
Aetna Life Ins Co	45,684,623	44,464,298	1,220,325	194,902	293,787	166,761	296,077	2,013	284,664
Aetna Life Ins of America	8,297	2,128	6,169	0	0	0	0	0	0
Alexander Hamilton Life of Am	1,948,154	1,836,814	111,341	33,236	6,623	15,471	2,211	199	6,369
All American Life	975,049	858,045	117,004	9,138	1,627	8,268	1,112	309	1,607
Allied Life	96,109	82,358	13,751	2,677	49	368	10	0	42
Allstate Life	5,972,267	5,588,638	383,629	93,834	130,533	50,601	106,434	0	129,153
Allstate Life of New York	209,713	184,738	24,975	75	268	47	202	3	255
Amalgamated Labor Life	17,164	13,409	3,754	161	0	54	0	1	2,130
Amalgamated Life & Health	8,492	4,021	4,471	35	161	0	139	0	161
American Agency Life	4,542	0	4,542	2,324	2	852	0	0	2
American-Amicable Life Of TX	103,717	84,953	18,763	2,454	0	1,552	0	8	0
American Bankers Ins	36,146	28,087	8,059	58	139	99	144	0	141
American Bankers Life Assur F	444,167	384,337	59,830	24,193	9,246	10,217	3,891	0	10,367
American Chambers Life	31,443	21,250	10,193	161	6,602	20	4,345	0	6,644
American Defender Life	81,347	77,888	3,458	912	1	407	0	46	1
American Enterprise Life	52,960	47,294	5,666	0	0	0	0	0	0
American Family Life Assur Co	4,068,520	3,768,327	300,192	83	7,794	115	3,702	6	8,092
American Family Life	518,135	440,982	77,153	429	0	186	0	108	0
American Fidelity Assurance	510,766	435,701	75,065	1,246	4,319	1,925	3,016	0	4,158
American Fidelity Life	234,941	205,495	29,446	1,575	0	781	0	10	0
American Foundation Life	94,737	78,194	16,543	345	0	142	0	5	0
American Founders Life	237,971	197,846	40,125	7,048	49	2,922	19	12	88
American Franklin Life Ins (T	15,611	351	15,260	0	0	0	0	0	0
American General Group Ins	302,042	196,204	105,838	7,047	79,981	6,227	67,090	0	79,779
American General Life & Acc'd	3,472,389	2,791,339	681,050	26,992	2,353	21,368	3,010	0	2,242
American General Life Ins	1,666,573	1,385,530	281,043	695	8	3,364	5	9	8
American General Life of Dela	1,362,933	1,176,528	186,405	29,466	172	5,963	228	231	168
American General Life Of NY	461,168	422,910	38,258	276	35	371	27	34	35
American Guaranty Life	97,755	95,735	2,020	7,502	59	6,840	27	1	37
American Health & Life	260,974	184,151	76,824	1,218	204	2,473	40	2	204
American Heritage Life	352,578	304,465	48,113	1,714	1,916	999	1,703	0	2,029
American Income Life	338,196	291,464	46,732	10,391	3,788	3,697	2,158	0	3,836
American Integrity Ins	49,081	34,409	14,672	0	7,936	0	5,378	0	6,570
American Int'l Life Assur NY	1,350,361	1,326,096	24,265	1,012	484	5,491	696	0	481
American Investors Life	633,815	585,292	48,523	11,290	0	2,115	0	0	0
American Life & Casualty	1,021,110	975,953	45,157	108,721	40	9,532	91	3	44
American Life and Health	17,511	13,392	4,119	67	0	46	0	0	0
American Life of New York	71,928	58,854	13,074	222	822	93	238	0	799
American Merchants Life	18,365	13,872	4,493	665	5	79	9	0	5
American Mutual Life	415,992	337,486	78,506	9,984	98	4,080	101	1,214	97
American National Ins	3,449,141	2,646,449	802,692	50,564	5,234	28,448	7,533	117	7,161
American Nat'l Life of Texas	38,859	19,005	19,855	434	0	144	0	0	0
American Patriot Health Ins	20,738	9,664	11,074	0	20	0	5	0	20

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

				California Direct Business						
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
American Plan Life	–	–	–	–	–	–	–	–	–
American Republic Ins	231,551	187,052	44,499	1,882	120	947	201	18	**121**
American Service Life	18,885	9,877	9,008	0	5,588	0	2,347	0	**5,646**
American States Life	190,480	153,076	37,404	3,691	298	523	130	0	**295**
American Transcontinental Lif	13,919	8,997	4,922	0	0	0	0	0	**0**
American Travelers Assurance	3,634	267	3,367	0	0	0	0	0	**0**
American United Life	2,990,552	2,875,346	115,206	5,982	1,787	4,202	1,771	1,127	**1,696**
American Western Life	8,512	5,042	3,470	419	15,029	93	8,930	0	**14,146**
Amica Life Ins	72,045	55,027	17,018	1,088	0	36	0	0	**0**
Amicare Ins	11,359	54	11,305	0	447	0	293–	0	**447**
Amoco Life Ins	177,812	168,208	9,605	9,770	72	643	30	0	**73**
Arcadia National Life	56,151	43,234	12,917	426	1,597	666	1,247	0	**1,542**
Aristar Life	30,650	21,196	9,454	6,431	1,225	1,743	313	0	**2,404**
Associated Life	15,820	13,573	2,248	58	728	126	450	0	**693**
Associates Financial Life	575,238	367,247	207,992	5,470	4,098	2,293	1,424	0	**4,115**
Association Life	151,302	115,709	35,592	42	523	62	677	0	**526**
Atlas Life	55,595	48,720	6,876	215	9	245	10	0	**9**
BCS Life	73,210	36,973	36,237	506	2,053	922	1,783	0	**1,941**
Bankers Life & Casualty	1,361,428	1,223,733	137,696	10,206	6,856	8,384	6,280	49	**6,766**
Bankers Life of Nebraska	1,101,443	1,013,277	88,166	7,482	14,683	7,943	12,120	2,059	**14,712**
Bankers National Life	614,642	457,142	157,500	6,794	0	3,875	0	1,312	**0**
Bankers Security Life Ins Soc	263,968	235,918	28,050	3,387	53	2,653	99	11	**51**
Bankers Union Life	110,727	90,160	20,567	9,263	0	5,619	0	4	**43**
Bankers United Life Assur	405,393	365,074	40,319	5,579	14,339	2,639	10,220	26	**14,489**
Banner Life Ins	531,839	477,392	54,447	4,182	8	1,563	5	0	**8**
Beneficial Assurance Co	111,898	105,386	6,512	0	0	0	0	0	**0**
Beneficial Life	687,136	625,223	61,914	10,503	14	8,170	30	1,171	**14**
Benefit Trust Life	266,684	224,779	41,905	563	2,393	365	3,159	52	**2,327**
Berkshire Life	589,976	552,892	37,083	2,469	1,243	1,471	778	551	**1,426**
Bonneville Life	8,901	6,908	1,993	2,320	121	249	44	0	**142**
Boston Mutual Life	246,882	222,093	24,789	1,651	975	582	519	46	**941**
Bradford National Life	109,887	94,360	15,527	6,205	184	1,734	29	0	**202**
Business Men's Assurance of A	990,563	860,575	129,988	7,489	4,061	6,028	3,917	52	**4,109**
C.M. Life	328,540	301,209	27,331	10,881	0	1,809	0	0	**0**
Canada Life Assurance Co	1,552,337	1,519,479	32,857	17,213	13,293	23,400	12,036	1,656	**13,477**
Capitol American Life	85,197	59,701	25,496	0	1,860	0	570	0	**1,882**
Capitol Bankers Life	86,524	80,995	5,528	5,869	0	4,428	0	0	**0**
Capitol Life	1,921,784	1,851,559	70,224	71,716	1	43,113	0	101	**1**
Carillon Life	6,767	970	5,797	0	0	16	0	0	**0**
Celtic Life	82,991	57,224	25,767	331	10,914	81	7,033	0	**10,873**
Centennial Life	87,935	81,278	6,657	899	16,642	637	21,756	0	**16,132**
Central Life Assurance	1,905,268	1,799,200	106,068	19,879	14,693	7,072	12,318	1,780	**14,416**
Central National Life of Omah	405,835	238,218	167,617	3,849	2,680	3,764	1,767	0	**2,174**
Central States Health & Life	107,240	79,735	27,505	2,933	2,892	2,148	1,584	1	**2,853**
Central United Life	41,568	35,115	6,453	497	0	101	0	2	**0**
Centurion Life	320,008	200,112	119,896	1,038	2,055	553	662	0	**2,758**
Century Life	259,664	251,800	7,865	70	0	58	0	41	**0**
Century Life of America	950,009	884,538	65,471	6,564	114	3,049	115	1,889	**124**
Charter National Life	794,102	762,301	31,601	28,541	0	5,482	1	0	**0**
Chase National Life	28,288	20,160	8,128	6	0	0	0	2	**0**

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Chesapeake Life	49,970	46,689	3,281	2,651	158	113	261	12	157
Chrysler Life	102,602	90,702	11,900	567	220	122	192	0	782
College Life of America	201,341	185,903	15,438	4,213	3,415	3,203	4,932	294	3,072
Cologne Life Reinsurance	187,534	147,922	39,612	0	0	0	0	0	0
Colonial Life & Accident Ins	282,022	202,281	79,741	1,952	13,302	499	6,664	0	14,222
Colonial Life of America	450,538	402,818	47,721	215	57	776	139	6	57
Colonial Penn Life	542,986	426,814	116,172	9,139	8,671	5,536	5,645	0	8,878
Colorado Bankers Life Ins	23,865	15,624	8,241	304	0	1	0	0	0
Columbia General Life	9,289	5,607	3,682	40	744	0	689	0	710
Columbia National Life	78,808	67,392	11,415	53	2	0	0	0	2
Columbian Mutual Life	230,473	215,499	14,974	854	1	445	0	182	1
Columbus Mutual Life	920,714	849,840	70,874	2,638	179	2,467	255	585	169
Combined American Life	27,995	15,789	12,206	0	600	0	281	0	608
Combined Ins of America	1,642,303	1,200,698	441,605	5,225	21,372	2,687	16,030	21	41,932
Commercial Life Ins	1,262,163	1,174,433	87,731	4,030	16,647	9,378	22,036	0	17,093
Commercial Travelers Mutual	22,112	16,428	5,685	0	1,002	0	452	0	2,961
Commercial Union Life	279,817	255,269	24,548	2,561	103	785	44	0	169
Community National Assurance	4,626	186	4,440	0	0	0	0	0	0
Confederation Life	1,813,728	1,802,056	11,672	16,527	23,019	12,283	22,041	843	23,731
Congress Life	14,763	6,984	7,779	881	19,447	995	15,169	0	19,448
Connecticut General Life	26,785,508	25,560,356	1,225,152	80,435	146,797	77,036	111,203	1,624	148,884
Connecticut Mutual Life	9,932,257	9,587,671	344,586	77,638	11,076	45,234	7,634	24,369	10,761
Connecticut National Life	324,198	292,912	31,286	8,684	341	3,079	410	0	341
Constitution Life	325,039	286,530	38,509	3,191	0	951	0	58	0
Consumers United Ins	47,389	40,961	6,429	256	5,801	395	8,904	0	9,801
Continental American Life	372,106	311,195	60,911	2,447	4,300	1,615	1,906	231	4,330
Continental Assurance	6,137,555	5,594,268	543,287	25,220	91,634	15,937	78,101	1,019	92,329
Continental General Ins	58,169	43,273	14,896	33	59	34	59	1	61
Continental Life & Accident	60,249	36,328	23,920	1,544	7,042	937	5,723	1	6,418
Continental Western Life	155,340	137,690	17,650	4,466	44	2,115	24	8	41
Credit Life	223,042	205,710	17,332	4,403	5,283	2,306	3,330	0	4,739
Crown America Life	148,192	122,490	25,703	822	0	0	0	0	0
Crown Life	3,684,852	3,673,816	11,036	39,160	53,033	22,262	43,713	2,451	53,213
CUDIS Ins Society Inc	329,618	240,175	89,443	0	16,230	0	13,306	2,370	15,987
CUNA Mutual Ins Society	795,306	620,548	174,758	15,863	7,672	12,161	7,634	248	6,459
Delaware American Life	66,459	53,502	12,957	2,059	171	2,406	161	0	174
Delta Service Plans Ins	8,698	4,733	3,966	0	0	0	0	0	0
Dependable Life	23,229	20,647	2,582	1	25	0	24	0	25
Diamond Benefits Life	54,497	37,779	16,718	399	9,751	207	2,415	0	9,751
Dreyfus Life	13,879	5,210	8,669	2	0	2	0	0	0
Durham Life	535,229	471,520	63,709	132	589	121	1,289	0	567
Empire Life	2,449	11	2,438	0	0	0	0	0	0
Employees Life (Mutual)	35,845	31,011	4,834	316	10	50	1	3	10
Employers Health Ins	274,413	143,214	131,199	2,418	70,234	577	62,411	0	69,915
Employers Life of Wausau	553,863	517,066	36,797	1,410	23	3,903	265	17	23
Employers Modern Life	52,376	46,324	6,051	54	7	167	29	2	6
Employers Reassurance Corp	1,042,327	769,400	272,927	41	27	0	3	0	27
Equitable Life Assur Society	49,288,199	48,038,467	1,249,732	241,304	89,688	260,748	74,969	42,670	90,348
Equitable Life of Iowa	1,324,215	1,246,828	77,386	11,167	177	9,183	581	3,068	165
Equitable of Colorado	66,601	52,473	14,127	2,473	0	0	0	0	0
Equitable Variable Life	6,606,178	6,330,549	275,629	174,940	0	31,492	0	0	0
Executive Fund Life	75,334	60,926	14,408	645	3,752	30	3,987	0	4,641
Executive Life of NY	3,725,457	3,628,277	97,179	2,603	0	13,839	0	0	0
Family Guardian Life	154,029	52,896	101,134	97 –	39	69	31 –	0	61 –
Family Life	1,748,040	1,634,008	114,031	106,848	2,164	10,031	1,429	0	2,134

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Family Service Life	257,622	236,460	21,162	19,262	0	2,547	0	0	0
Farm And Home Life	234,116	229,342	4,774	387	749	8,647	737	34	697
Farmers New World Life	1,542,718	1,175,316	367,402	67,042	14,635	20,313	17,152	186	14,785
Farwest American Assurance Co	25,926	9,972	15,954	13	16	27	0	1	14
Federal Home Life	610,674	554,195	56,479	7,120	15,783	4,406	9,395	0	17,913
Federal Kemper Life Assurance	1,502,067	1,395,419	106,648	39,529	0	25,954	0	3	0
Federal Life (Mutual)	166,582	136,311	30,271	558	36	440	30	116	44
Federated Life Ins	237,507	169,158	68,350	352	0	85	0	0	9
Fidelity and Guaranty Life	1,095,297	988,473	106,825	13,657	41	2,248	17	31	41
Fidelity Bankers Life	1,214,169	1,174,360	39,809	123,993	10	3,131	16	0	10
Fidelity General Life	5,160	108	5,051	0	0	0	0	0	0
Fidelity Life Assoc	233,326	143,002	90,324	661	0	285	0	212	0
Fidelity Mutual Life	1,052,638	1,010,574	42,064	14,576	405	7,004	223	1,959	398
Fidelity Security Life	107,958	92,336	15,622	1,532	10,151	743	5,417	0	10,372
Fidelity Standard Life	79,580	69,216	10,364	0	0	1,196	0	0	0
Fidelity Union Life	667,778	528,260	139,518	8,559	0	8,311	0	114	0
First Colony Life	2,548,956	2,369,593	179,363	62,803	274	21,098	176	1	285
First Continental Life & Acci	140,302	133,482	6,820	1,124	241	559	34	19	236
First Farwest Life	91,486	80,486	11,000	2,396	94,172	1,139	67,122	0	89,946
First Investors Life	114,539	108,280	6,259	278	2	197	5	19	2
First Life Assurance	78,590	74,512	4,078	2,941	0	1,428	0	0	0
First National Life of Americ	33,258	29,077	4,180	220	0	288	0	0	0
First Pacific Life	3,532	940	2,592	30	2,340	0	0	0	2,340
First Penn-Pacific Life	313,456	288,791	24,665	27,687	0	3,986	0	0	0
First Pyramid Life of America	4,987	27	4,959	0	0	3	0	0	0
First United Life	3,824	228	3,596	12	3	141	0	0	2
First Variable Life	189,625	148,956	40,668	507	0	249	0	0	0
Firstmark Standard Life	104,094	96,586	7,508	408	3,483	371	2,223	3	3,301
Ford Life	201,801	186,943	14,858	3,821	3,169	1,646	2,075	0	4,325
Foremost Life	78,815	57,710	21,106	1,629	1,092	959	985	0	2,345
Forethought Life	30,146	23,710	6,436	1,659	0	58	0	0	0
Fort Dearborn Life	108,400	84,093	24,307	5,666	1,910	4,380	1,230	0	1,910
Franklin Life	3,961,660	3,468,160	493,500	20,648	468	14,699	370	4,269	463
Fremont Life Ins	2,461	672	1,789	16	0	7	0	0	0
Garden State Life	88,098	72,169	15,929	313	4,225	106	1,954	0	6,304
GEICO Annuity and Ins	19,882	12,948	6,934	600	0	0	0	0	0
General American Ins	5,520	1,139	4,380	84	0	1	0	97	0
General American Life	4,369,491	4,199,741	169,750	59,820	43,741	21,303	36,871	8,734	42,707
General Life Ins of Wis	89,612	79,008	10,604	1,160	0	2,133	0	1	0
General Reassurance	649,232	496,585	152,647	0	0	151	0	0	0
General Services Life	58,286	49,203	9,083	6,245	0	108	0	10	0
Georgia International Life	234,202	211,525	22,677	223	177	341	411	28	176
Gerber Life	45,988	33,596	12,393	1,111	537	276	419	0	428
Gerling Global Life	58,252	55,164	3,088	0	0	0	0	0	0
Globe Life and Accident Ins	629,325	307,404	321,921	4,945	378	1,407	175	2	345
Globe Life Ins	844,539	779,529	65,010	8,098	4,166	2,502	48	0	5,537
Golden Rule Ins	302,857	241,431	61,426	13	727	0	761	3	738
Government Personnel Mutual	275,636	254,337	21,299	3,636	8	1,996	1	999	8
Grand Pacific Life Ltd	99,873	94,806	5,068	1,232	0	104	0	95	0
Grange Mutual Life	162,096	149,722	12,374	2,184	169	2,432	143	178	166

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Great American Life	2,481,486	2,389,772	91,715	99,762	41	47,008	25	0	39
Great American Reserve Ins	663,057	598,068	64,989	1,402	271	1,643	341	0	271
Great Northern Insured Annuit	1,046,658	978,556	68,102	157,320	0	15,281	0	0	0
Great Southern Life	875,047	758,047	117,000	6,901	11,635	3,268	9,153	10	11,439
Great-West Life & Annuity Ins	1,029,699	976,307	53,392	2,355	0	11,868	0	0	0
Great-West Life Assurance	6,167,257	6,079,246	88,011	46,380	29,156	43,339	21,781	2,290	31,971
GroupAmerica Ins	24,340	7,420	16,920	338	692	222	448	0	659
Guarantee American Life	3,608	60	3,547	0	0	0	0	0	0
Guarantee Mutual Life	537,302	490,542	46,760	10,057	14,434	4,884	10,567	1,486	14,362
Guarantee Reserve Life	63,973	52,414	11,559	2,377	179	900	103	0	175
Guarantee Trust Life	131,480	109,808	21,672	48	116	32	361	0	114
Guardian Ins & Annuity	924,644	857,037	67,607	3,596	0	1,412	0	0	0
Guardian Life of America	4,168,497	3,797,647	370,850	39,612	57,322	13,601	50,304	8,210	56,776
Gulf Atlantic Life	49,729	31,884	17,846	1,582	518	580	86	0	2,130
Gulf Life Ins	1,292,982	1,010,080	282,902	89	13	56	8	0	13
Hartford Life & Accident	1,191,083	971,614	219,469	17,711	37,653	10,680	70,528	2	39,167
Hartford Life Ins	3,495,484	3,375,235	120,249	10,330	11,251	64,900	8,270	14	11,228
Hartford Variable Annuity Lif	1,356,905	1,321,679	35,226	11,363	0	21,978	0	0	0
Harvest Life	163,844	147,416	16,428	3	2	0	0	0	2
Heritage Life	86,971	69,300	17,671	3,144	4,772	922	2,004	0	4,764
Hill County Life of TX	21,941	19,414	2,528	42	19	100	8	0	18
Home Life Financial Assur Cor	168,288	144,908	23,380	3,668	12	1,635	0	0	14
Home Life Ins	3,541,545	3,412,561	128,985	19,327	22,068	42,992	21,541	7,107	22,533
Home Owners Life	26,431	16,868	9,563	0	0	0	0	0	0
Homesteaders Life	52,858	49,474	3,384	4,451	0	1,839	0	79	0
Horace Mann Life	1,469,297	1,274,371	194,926	3,474	119	1,767	115	46	114
Hudson Life Reassurance Corp	26,434	12,219	14,215	0	0	0	0	0	0
Humana Ins	67,061	33,294	33,767	0	15,360	0	15,961	0	13,934
IDS Life	8,963,381	8,748,307	215,074	105,303	3,828	21,743	3,083	0	3,853
ITT Life	429,611	279,862	149,750	25,314	844	9,238	648	129	827
ITT Lyndon Life	408,977	299,237	109,739	2,632	7,924	744	2,179	0	9,366
Imperial Life Assurance of CN	12,854	10,950	1,904	460	37	1,159	32	82	38
Indianapolis Life	730,087	659,457	70,630	3,629	341	3,904	98	628	339
Individual Assurance Co	16,900	11,010	5,890	75	251	4	96	0	253
Industrial Life	30,223	21,480	8,742	380	182	343	130	0	11
Integon Life Ins Corp	619,306	547,685	71,621	1,051	0	384	0	12	0
Integrated Resources Life	303,755	279,158	24,597	22,692	0	4,551	0	13	0
Integrity Life Ins Co	1,020,104	986,248	33,856	41,621	2	3,838	0	0	2
Intercontinental Life Ins	63,208	53,964	9,244	141	85	30	5	0	390
Interfaith Life	5,123	969	4,154	0	0	0	0	0	0
International Fin. Service	12,804	9,399	3,405	1,354	0	140	0	0	0
Inter-American Ins of Ill	69,036	57,549	11,488	12,800	879	2,890	485	0	829
Inter-Ocean Ins	257,796	173,577	84,218	5,314	320	1,363	279	0	339
Inter-State Assurance	52,192	38,013	14,179	2,332	0	272	0	0	0
Investors Ins Corp	20,895	15,133	5,762	2,855	0	17	0	5	0
Investors Life of Nebraska	52,493	34,353	18,139	1,538	0	415	0	20	0
Investors Life of North Amer	985,457	950,885	34,572	6,283	0	15,548	0	0	0
Iowa State Travelers Mut. Asr	-	-	-	-	-	-	-	-	-
J.C. Penney Life	894,034	833,634	60,399	7,173	7,048	2,062	1,142	0	7,173
Jackson National Life	3,642,662	3,469,830	172,832	351,331	0	41,268	0	0	0
Jefferson National Life	412,372	353,600	58,772	10,848	225	3,643	730	135	233
Jefferson-Pilot Life	3,068,614	2,397,710	670,904	6,127	26,970	5,691	26,751	835	26,782
John Alden Life	1,688,047	1,619,154	68,893	18,557	40,063	10,453	26,281	0	40,138
John Deere Life	213,352	182,616	30,736	64	1	30	0	1	1
John Hancock Mutual Life	27,354,869	26,344,130	1,010,739	178,776	72,613	304,930	82,753	28,428	71,186

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
John Hancock Variable Life	1,021,722	877,571	144,151	32,581	0	4,073	0	368	0
Kansas City Life	1,323,995	1,175,768	148,228	6,018	58	4,889	151	207	56
Kemper Investors Life	3,932,791	3,854,362	78,428	98,259	0	64,099	0	50	7-
Kennesaw Life & Accident Ins	15,598	8,951	6,647	64	4	60	90-	0	4
Kentucky Central Life	855,061	770,121	84,940	32,541	62	4,766	383	5	62
Keystone Provident Life	3,835,698	3,793,134	42,563	113,308	0	4,311	0	0	3
Knickerbocker Life	58,940	62,581	3,641-	338	5,926	1,116	5,596	3	5,915
Lafayette Life	356,344	325,006	31,338	7,238	2,898	2,610	2,057	703	2,934
Layman National Life	32,188	26,643	5,545	575	9	325	1-	2	9
League Life	56,449	38,211	18,238	1,559	0	1,017	0	0	0
Legacy Life Ins	5,174	3,664	1,510	1,147	0	123	0	3	0
Liberty Life Assur of Boston	1,007,169	959,680	47,489	12,962	8,785	4,105	8,611	632	8,785
Liberty Life Ins	774,403	697,597	76,806	531	3	100	3	2	3
Liberty National Life	2,607,287	1,889,780	717,507	839	166	1,907	69	2	166
Life and Casualty Ins of Tenn	1,322,046	1,176,609	145,437	713	11	841	2	28	11
Life Assur of Pennsylvania	120,418	108,074	12,344	2,086	2,444	1,932	1,857	2	2,366
Life Ins of Illinois	42,095	21,202	20,893	4	0	0	0	0	0
Life Ins of North America	1,484,480	963,721	520,759	11,085	51,093	15,071	47,166	1	52,508
Life Ins of The Southwest	494,295	459,758	34,537	18,631	2,268	7,390	2,028	487	2,268
Life Ins of Virginia	2,794,075	2,592,465	201,610	23,409	230	5,766	75	0	263
Life Investors Ins of America	1,305,680	1,199,605	106,075	971	1,451	577	1,141	11	1,459
Life of Boston Ins	16,772	13,641	3,130	92	0	36	0	0	0
Life of Mid-America	10,878	6,580	4,299	0	0	0	0	0	0
Lincoln American Life	100,874	86,919	13,955	144	0	216	0	7	0
Lincoln Benefit Life	61,082	27,705	33,377	29,894	3	1,680	4	6	2
Lincoln Heritage Life	35,466	28,656	6,810	2,202	642	483	602	0	528
Lincoln Liberty Life	155,463	148,787	6,676	13,385	0	116	0	0	0
Lincoln National Life	4,932,114	4,507,872	424,243	36,485	144,437	65,449	158,161	2,650	147,192
Lincoln National Pension Ins	6,326,323	6,176,203	150,119	9,668	0	45,057	0	0	0
Lincoln Security Life of CT	10,021	4,217	5,804	3	0	0	0	0	0
Lone Star Life	209,093	188,124	20,970	509	5,707	670	5,115	0	2,650
Loyal American Life	171,338	152,949	18,389	1,246	738	138	348	1	841
Loyalty Life Ins	147,423	128,733	18,690	2,162	1,076	1,133	800	0	1,014
MBL Life Assurance Corp	133,007	107,256	25,751	1,112	0	528	0	0	0
MIC Life	268,644	250,748	17,896	1,417	1,456	805	1,079	0	1,217
MML Bay State Life	27,858	3,361	24,497	109	0	1	0	0	0
MML Life	31,367	23,270	8,097	473	0	185	0	0	0
MML Pension Ins	165,769	136,078	29,691	1,106	0	793	0	0	0
Maccabees Mutual Life	640,865	603,158	37,707	16,202	10,357	3,444	7,431	367	10,488
Main Life Ins	6,308	2,705	3,603	0	0	0	0	0	0
Maine Fidelity Life	31,942	21,975	9,967	775	0	172	0	0	0
Manhattan Life	774,343	744,382	29,961	12,931	0	15,976	0	1,238	0
Manhattan National Life	213,373	202,445	10,927	5,934	0	2,777	0	2	0
Manufacturers Life	7,962,006	7,686,865	275,141	172,327	3,110	110,405	1,248	11,871	3,067
Manufacturers Life of America	43,942	14,946	28,996	2,366	0	0	0	0	6
Mark Twain Life Ins Corp	24,523	11,616	12,906	1	1	0	0	0	1
Marquette National Life	378,650	356,702	21,948	0	0	0	0	0	0
Massachusetts Casualty Ins	89,868	76,174	13,694	0	6,317	0	5,068	0	6,250
Massachusetts General Life	327,345	287,341	40,004	36,536	0	4,473	0	37	2,020
Massachusetts Indemnity & Lif	813,947	623,652	190,295	83,198	38,183	20,391	20,974	0	38,569
Massachusetts Mutual Life	19,879,338	18,871,532	1,007,806	117,902	88,741	75,540	87,471	35,121	87,083
Maxicare Life and Health Ins	11,613	707	10,906	44	689	31	516	0	689
Mayflower National Life Ins C	28,455	25,997	2,459	461	560	80	68	0	732
Medico Life	32,183	25,164	7,019	64	6,463	13	5,671	0	6,428
Mercantile and General Life R	43,463	14,880	28,582	0	0	0	0	0	0

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business* *Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Mercantile and General Reins	98,292	83,811	14,480	0	0	0	0	0	0
Merit Life	336,951	276,418	60,523	4,738	4,717	1,406	2,156	1	5,418
Merrill Lynch Life	40,875	1,795	39,081	10	0	0	0	0	0
Metlife Security Ins	590,703	551,525	39,178	0	0	6,887	0	0	0
Metlife Security Ins of Louis	295,029	185,947	109,081	0	0	50	0	0	0
Metropolitan Ins & Annuity	2,314,834	2,216,828	98,006	47,859	0	5,616	0	0	0
Metropolitan Life	88,140,130	85,131,347	3,008,783	208,944	87,502	692,856	70,501	85,535	86,617
Mid-Continent Life	102,711	78,828	23,883	1,150	3	279	0	17	3
Middle Atlantic Life	8,970	5,798	3,172	0	0	0	0	0	0
Midland Mutual Life	649,964	608,339	41,625	41,389	0	3,629	17 –	265	0
Midland National Life	573,827	450,455	123,372	12,281	22	5,650	25	128	27
Midwest Life Ins	166,849	155,410	11,439	0	0	1	0	0	0
Mid-west National Life of Ten	36,878	29,377	7,501	6	12	3	7	0	0
Midwestern United Life	266,773	212,120	54,653	11,320	1	1,136	0	22	1
Ministers Life - A Mutual Lif	168,956	153,521	15,435	1,929	1,400	1,314	1,548	312	1,421
Minnesota Mutual Life	4,005,271	3,850,620	154,651	44,398	10,010	24,581	8,723	5,631	9,992
Mission Life Ins	59,143	53,551	5,592	0	0	0	0	0	0
Modern Pioneers' Life	10,404	8,457	1,947	64	0	22	0	2	0
Monarch Life Ins	4,396,067	4,264,715	131,352	195,291	11,481	15,492	12,329	393	11,647
Montgomery Ward Life	287,088	196,653	90,436	9,537	16,059	5,308	5,967	0	15,882
Monumental General Ins	156,414	127,475	28,939	1,878	6,472	912	3,539	0	6,790
Monumental Life Ins	678,682	605,034	73,649	2,177	2	770	1	1	2
Mony Life of America	646,566	602,894	43,672	7,695	0	752	0	0	0
Mony Pension Ins Corp	12,493	2,609	9,884	0	0	0	0	0	0
Munich American Reassurance	89,575	66,869	22,706	0	0	0	0	0	0
Mutual Benefit Life	10,095,979	9,722,241	373,738	56,192	51,396	41,723	46,507	8,631	52,203
Mutual Life of New York	13,976,387	13,460,941	515,446	62,353	50,878	56,166	54,448	25,417	51,677
Mutual of America Life	4,167,459	3,997,503	169,956	3,636	375	16,068	201	343	375
Mutual of Omaha Ins	1,998,223	1,539,375	458,848	0	78,085	0	67,775	0	77,675
Mutual Security Life Ins	618,870	608,397	10,473	5,821	12,077	3,188	11,653	257	12,050
Mutual Service Life Ins	477,570	448,557	29,014	1,425	1,575	4,364	750	136	1,591
Mutual Trust Life	400,948	361,393	39,555	3,587	95	3,350	16	747	101
NN Investors Life Inc	519,061	462,907	56,154	2,094	52,[illegible]38	593	8,970	1	52,600
NRG America Life Reassurance	187,982	174,199	13,783	0	0	0	0	0	0
National American Life of PA	88,054	80,917	7,137	404	0	64	0	0	11,446
National Benefit Life	1,618,449	1,560,919	57,530	13,873	2,106	9,661	1,290	0	2,115
National Farmers Union Life	144,833	134,728	10,105	62	45	45	145	6	53
National Fidelity Life	386,722	353,249	33,473	4,973	349	6,821	534	205	346
National Foundation Life	55,858	46,598	9,260	219	4,037	122	1,533	1	3,849
National Guardian Life	321,103	294,083	27,020	421	5	234	0	102	4
National Health Ins	28,342	14,731	13,611	7	2,777	0	1,671	0	2,780
National Home Life Assurance	3,117,566	2,931,840	185,727	18,930	30,654	12,765	11,093	0	30,252
National Liberty Life	204,358	157,803	46,555	67	176	63	70	0	167
National Life	3,590,887	3,441,460	149,427	28,606	3,855	22,161	3,180	9,827	3,958
National Old Line Ins	350,770	225,535	125,236	1,533	147	545	54	14	146
National Pension Life Ins	9,515	2,392	7,122	0	0	0	0	0	0
National Public Service Ins	68,282	55,529	12,753	2,571	0	3,221	0	6	0
National Reserve Life	5,305	305	5,000	2,120	59	2,199	81 –	118	53
National Travelers Life	243,699	219,095	24,604	650	45	553	23	232	45
National Western Life	1,027,474	993,500	33,974	11,893	0	13,869	0	12	0
Nationwide Life	7,298,978	6,939,904	359,074	42,296	3,934	26,734	4,281	445	3,737
New England General Life	121,899	101,691	20,208	0	1,912	0	808	0	1,913
New England Mutual Life	14,204,306	13,683,890	520,416	60,336	27,558	49,018	21,502	21,123	27,854
New England Variable Life	49,684	40,397	9,287	130	0	0	0	0	0
New Jersey Life	175,549	166,298	9,251	5,125	0	4,400	0	0	0

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
New York Life and Health Ins	12,468	278	12,190	0	0	0	0	0	0
New York Life Ins & Annuity	7,123,089	6,981,098	141,991	229,211	0	47,325	0	0	0
New York Life	31,843,651	29,989,544	1,854,107	376,805	219,826	367,782	192,188	125,560	207,734
North American Life & Health	979,591	873,134	106,456	69,432	882	8,345	1,134	0	920
North American Equitable Life	24,056	17,166	6,889	22	0	6	0	0	0
North American Life & Casualt	793,902	728,431	65,472	15,453	17,898	17,345	16,407	9	16,595
North American Life Assurance	372,022	364,582	7,440	5,804	3	4,272	25–	612	3
North American Reassurance	539,464	482,877	56,587	0	0	0	0	0	0
North American Security Life	106,391	96,501	9,891	0	0	2	0	0	0
North Atlantic Life of Amer	446,037	422,[illegible]	23,068	353	0	101	0	0	0
North Carolina Mutual Life	216,3[illegible]	197,927	18,430	113	24	99	23	17	22
North Central Life Ins	232,323	220,862	11,461	455	5,854	2,128	4,301	1	2,099
North Coast Life	37,040	35,299	1,741	1,909	8	650	2	7	8
North West Life Assur of Amer	16,175	12,728	3,447	21	0	5	6	7	0
North West Life Assur of Cana	199,078	188,147	10,931	17,751	0	10,374	0	0	0
Northbrook Life	435,707	405,838	29,869	164,209	21,995	11,209	23,590	0	21,349
Northern Life	1,197,056	1,135,633	61,423	12,594	12	6,855	0	273	12
Northwestern Mutual Life	22,602,895	21,559,656	1,043,239	187,540	17,127	74,276	7,024	78,323	12,417
Northwestern National Life	4,715,509	4,427,213	[illegible]	36,904	28,908	24,483	33,606	4,265	24,913
Occidental Life Ins of NC	176,755	155,799	20,955	1,979	22	1,490	10	51	22
Ohio Life	184,364	157,977	26,387	2,529	0	784	0	0	0
Ohio National Life Asr	161,742	133,312	28,430	2,763	1,200	157	459	0	1,193
Ohio National Life	1,581,980	1,492,090	89,890	2,728	106	3,122	174	1,382	104
Ohio State Life	507,119	410,893	96,226	4,111	4,180	2,021	4,401	72	4,187
Old American	164,728	132,215	32,513	800	833	335	340	0	803
Old Line Life	582,866	455,731	127,135	27,009	0	11,093	0	56	0
Old Republic Life	180,367	150,518	29,849	2,135	3,893	3,457	521	0	3,419
Omaha Financial Life	50,889	29,794	21,095	249	1,250	225	901	0	1,318
Orange State Life and Health	20,908	13,070	7,838	0	68	0	57	0	72
Oxford Life	256,874	144,429	112,445	76	1,928	379	2,109	0	1,869
Ozark National Life	102,442	90,371	12,072	472	11	324	4	30	11
PHF Life	197,224	177,497	19,727	11	1	305	3	0	1
Pacific Guardian Life	48,677	33,701	14,976	7,165	241	4,174	164	0	239
Pacific Northwest Life	10,451	9,276	1,175	159	599	148	309	0	599
Pacific Standard Life	307,387	262,595	44,793	71,081	5,643	10,142	3,594	61	5,361
Pan-American Assurance Co	147,825	124,383	23,442	3,959	0	467	0	0	0
Pan-American Life	1,437,215	1,348,582	88,633	2,028	2,704	1,224	452	281	2,198
Pathmark Assurance	3,414	21	3,393	0	0	0	0	0	0
Paul Revere Life	1,358,732	1,229,850	128,882	3,959	42,146	3,409	40,253	0	41,701
Paul Revere Protective Life	219,668	197,866	21,802	1,301	0	600	0	0	0
Paul Revere Variable Annuity	753,456	711,947	41,509	1,678	0	19	0	0	0
Peninsular Life	89,214	79,321	9,893	169	1	76	0	0	1
Penn Diversified Ins & Annuit	383,061	373,779	9,282	9	0	0	0	0	0
Penn Ins & Annuity Co	461,474	447,243	14,231	3,850	0	2,278	0	0	0
Penn Mutual Life	4,099,485	3,928,975	170,511	25,100	1,354	56,406	575	4,755	1,343
Pennsylvania Life	396,803	313,736	83,066	4,035	19,673	2,082	11,570	0	18,748
Personal Life	–	–	–	–	–	–	–	–	–
Philadelphia American Life In	152,745	129,527	23,219	159	53	314	1,608	0	47
Philadelphia Life Ins Co	1,146,421	1,029,730	116,691	30,406	43	12,277	49	45	43
Phoenix American Life	126,073	120,914	5,159	17,998	0	70	0	0	0

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business* *Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Phoenix Mutual Life	5,200,524	4,972,960	227,564	36,103	15,632	33,394	12,285	11,271	15,336
Physicians Life	79,829	66,013	13,816	1,501	0	626	0	0	0
Physicians Mutual	369,657	232,313	137,345	0	13,231	0	7,289	0	13,807
Pioneer American Ins	14,193	7,737	6,456	202	0	106	0	0	0
Pioneer Life of Illinois	169,403	147,274	22,129	12,840	3,513	1,079	1,253	0	8,663
Pioneer Mutual Life	172,657	164,526	8,130	4,209	341	2,177	411	316	341
Pioneer Security Life	16,472	10,713	5,759	6	0	0	0	0	0
Praetorian Mutual Life	42,612	37,734	4,878	27	3	62	0	5	3
Prairie States Life	96,598	85,549	11,048	63	97	115	144	13	98
Preferred Risk Life	121,839	81,765	40,074	1,115	115	487	51	3	112
Presbyterian Ministers' Fund	352,806	317,283	35,523	2,711	0	1,444	0	533	0
Presbyterian Minstr Fund L &	75,084	70,361	4,723	0	0	0	0	0	0
Presidential Life	1,438,717	1,380,498	58,219	10,127	0	1,749	0	0	0
Principal Mutual Life	19,027,714	18,387,497	640,218	84,357	131,667	74,860	116,950	23,000	131,140
Principal National Life	401,566	379,302	22,264	2,425	0	1,004	0	0	0
Progressive American Life Ins	41,244	22,549	18,695	406	686	121	120	0	938
Protected Home Mutual Life	84,358	79,607	4,751	167	8	214	8	53	8
Protective Life	731,858	611,405	120,454	14,648	728	10,607	492	383	710
Provident Life and Accident	3,648,380	3,124,077	524,303	42,777	215,122	34,736	219,398	5	215,667
Provident Life	153,093	134,795	18,298	1,225	4	1,689	1	94	4
Provident Mutual Life of Phil	2,836,039	2,707,516	128,523	25,391	14,386	27,773	12,871	6,330	12,975
Provident National Assr	5,241,569	5,086,205	155,364	52,324	0	8,112	0	0	0
Providers Fidelity Life	62,003	46,884	15,119	0	3,293	0	1,590	0	3,072
Pruco Life	2,443,222	2,398,307	44,915	179,981	0	10,312	0	0	0
Prudential Ins of America	*8,815,241	*5,345,764	3,469,477	935,335	358,061	808,268	334,328	140,171	352,384
Pyramid Life	76,695	57,714	18,981	378	648	133	318	4	634
Reliable Life	343,658	297,851	45,807	365	1,999	345	1,310	0	1,999
Reliance Standard Life	683,860	579,709	104,151	3,756	17,298	2,116	3,840	4	17,724
Republic-Vanguard Life	61,895	32,778	29,117	915	102	588	71	0	107
Reserve Life	511,018	326,405	184,613	1,823	6,816	1,680	4,379	10	6,944
Royal Life of America	95,950	52,173	43,777	1,155	0	325	0	0	0
Rushmore Mutual Life	54,335	46,270	8,065	419	0	608	1	78	0
SMA Life Assurance	1,304,994	1,184,692	120,302	14,144	1,443	4,731	1,865	0	1,511
SAFECO Life	2,513,660	2,417,992	95,668	39,219	30,497	18,309	27,894	3	30,441
SAFECO National Life	13,107	2,967	10,140	213	0	1	0	0	0
St. Paul Life	4,140	1,137	3,003	3,227	10,928	1,918	9,061	0	10,932
Security Assurance	25,660	12,681	12,979	707	1,335	250	290	0	1,290
Security Benefit Life	1,640,964	1,587,992	52,972	8,140	649	27,779	605	395	642
Security-Connecticut Life	619,006	497,852	121,155	26,536	128	16,663	73	113	128
Security First Life	661,956	607,887	54,068	2,393	0	2,101	0	0	0
Security Life of America	59,084	46,551	12,533	909	5,364	204	4,424	0	5,401
Security Life of Denver	916,309	716,087	200,222	34,614	343	11,686	484	2,553	326
Security Mutual Life of Nebr	224,337	201,676	22,661	2,233	372	1,241	494	317	371
Security Mutual Life of NY	640,532	613,248	27,284	1,488	41	1,444	9	210	32
Sentinel Security Life	26,226	18,968	7,258	1,053	0	394	0	1	0
Sentry Life	903,752	814,152	89,599	3,686	14,145	3,725	14,009	34	14,130
Sierra Pacific Life	7,597	3,965	3,631	325	201	21	100	0	754
Sooner Life	41,154	29,285	11,869	0	0	0	0	0	0
Southern Life	195,733	171,046	24,687	29	1	10	0	2	1
Southland Life	963,079	815,820	147,258	1,237	48	1,700	102	1	48

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Southwestern Life	5,799,196	5,559,196	240,000	4,759	133	4,547	144	7	133
Springfield Life	174,579	141,076	33,503	590	1,777	385	1,228	2	1,767
Standard Ins	1,460,742	1,347,105	113,637	31,179	52,798	21,886	55,045	3,421	53,135
Standard Life & Accident	229,891	195,483	34,407	1,590	8,384	853	4,984	21	7,366
Standard Mutual Life	21,138	18,371	2,767	17	0	32	0	4	0
Standard of America Life	61,085	10,233	50,852	4	0	0	0	0	0
Standard Security Life of NY	133,810	99,669	34,141	228	342	252	63	12	311
State Bond & Mortage Life	165,253	152,822	12,431	319	0	1,612	0	0	2
State Farm Annuity and Life	4,728	14	4,714	0	0	0	0	0	0
State Farm Life	8,453,540	7,380,547	1,072,993	136,162	0	47,630	0	43,014	0
State Life	169,171	153,100	16,071	1,781	232	1,438	177	408	241
State Mutual Life Assur of Am	4,375,655	4,255,948	119,707	12,179	23,275	15,752	29,865	4,155	22,546
States West Life	14,970	10,974	3,996	0	0	0	0	0	0
Statesman National Life	15,613	12,161	3,452	73	846	28	444	0	991
Sterling Investors Life	10,999	9,047	1,952	129	2,120	74	1,553	0	2,120
Summit National Life Ins	298,921	260,555	38,365	11,375	0	9,441	0	122	0
Sun Life Assurance of Canada	1,962,178	1,935,598	26,580	15,369	2,244	10,734	4,061	4,477	2,214
Sun Life Assur of Canada U S	3,505,516	3,248,468	257,048	14,764	0	3,819	0	0	0
Sun Life Ins of America	2,231,652	2,117,966	113,686	99,374	205	22,122	181	35	188
Sunset Life Ins of America	220,174	187,414	32,760	8,084	37	5,269	34	55	39
Supreme Life of America	58,954	56,146	2,808	307	0	403	5	0	77
Surety Life	196,255	170,222	26,033	21,690	10	6,090	136	2	10
T[illegible]m Ins Group	1,441,197	1,402,718	38,480	0	0	0	0	0	0
Teachers Ins & Annuity Assoc	33,210,367	31,834,[illegible]	1,375,996	137,067	769	38,424	1,604	122,033	761
Time Ins	635,392	445,044	190,348	198	1,068	63	1,147	0	1,089
Trans-General Life	10,705	3,320	7,385	17	0	0	0	0	0
Transamerica Assurance Co	8,156	4,291	3,865	377	88	69	7	0	69
Transport Life	269,918	211,287	58,631	1,763	9,409	1,433	1,390	1	9,332
Travelers Ins	28,595,491	27,635,400	960,091	72,643	94,076	110,170	132,478	0	130,754
Travelers Ins of Illinois	283,898	210,758	73,140	3,909	311	2,221	897	0	321
Travelers Life and Annuity	3,455,905	3,356,095	99,810	8,363	0	1,177	0	0	0
Travelers Life	603,000	557,263	45,737	0	0	0	0	0	0
Triad Life	28,226	15,802	12,424	840	0	172	0	0	0
USAA Annuity and Life Ins	828,730	791,729	37,001	27,632	0	3,298	0	0	0
USAA Life	755,092	703,846	51,246	21,731	1,300	4,967	1,953	3,177	1,660
Underwriters Life	8,422	8,621	198 –	83	1,542	5	667	0	1,723
Underwriters National Assur	57,986	51,686	6,300	45	1,080	269	1,462	0	930
Union Bankers Ins	154,042	137,746	16,296	65	527	69	1,298	2	580
Union Benefit Life Ins	15,595	10,833	4,762	318	311	4	105	0	356
Union Central Life	2,547,102	2,462,931	84,170	15,623	31,467	12,224	34,978	1,372	30,554
Union Fidelity Life	218,261	146,516	71,745	1,426	13,233	689	8,999	0	12,965
Union Labor Life	1,746,629	1,729,001	17,627	8,116	123,992	9,265	112,904	10,308	124,546
Union Security Life	129,017	105,641	23,376	6,289	7,119	1,531	1,929	0	6,757
United American Ins	531,302	441,021	90,281	2,031	63,455	1,017	43,273	0	64,943
United Companies Life	724,011	691,773	32,238	5,135	3,664	4,530	2,713	55	3,664
United Equitable Life	14,952	5,402	9,550	0	0	0	0	0	0
United Fidelity Life	318,785	288,984	29,801	3,789	158	4,019	342	8	440
United General Life	7,119	5,861	1,258	0	16	0	12	0	18
United Home Life	46,442	35,699	10,743	511	383	112	357	4	383
United Ins of America	2,133,095	1,138,042	995,053	31,477	45,248	14,055	48,435	0	46,306

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
United Investors Life	280,996	162,748	118,249	10,212	0	2,746	0	0	0
United Life & Accident	597,858	523,746	74,112	10,222	3,035	3,534	1,859	88	2,191
United of Omaha Life	3,210,782	2,957,075	253,706	31,229	76,523	19,240	79,504	10	78,148
United Olympic Life I C	561,155	538,688	22,467	6,895	34	8,358	26	27	33
United Pacific Life	2,849,785	2,755,162	94,623	161,621	60	21,551	41	0	58
United Presidential Life	299,403	267,376	32,027	6,853	0	3,181	0	13	0
United Services General Life	3,121	32	3,090	1,607	1	353	0	48	1
United Services Life Ins	562,671	496,196	66,475	4,780	0	4,102	0	1,027	0
United States Life of NY	939,132	822,079	117,053	4,897	1,892	3,838	2,802	191	1,877
United World Life Ins	71,485	56,372	15,113	463	6	157	1–	0	4
Unity Mutual Life	402,522	389,301	13,221	557	11	254	35	82	11
Universal Life	66,327	59,872	6,454	874	244	470	76	0	283
Universal Security Assurance	3,651	489	3,162	851	0	294	0	31	352
Universal Underwriters Life	93,055	66,808	26,247	1,294	415	218	266	0	895
Universe Life	10,638	7,187	3,451	1,638	49	1,042	96	426	48
UNUM Life Ins	4,144,751	3,794,652	350,099	1,801	2,062	3,510	2,709	1,052	1,947
UNUM Life of America	1,878,950	1,432,181	446,769	10,017	99,334	7,932	101,930	0	103,977
UNUM Pension and Ins.	768,278	729,514	38,763	593	0	264	0	0	0
USLIFE Life Ins	455,322	363,860	91,462	36,613	249	19,658	195	53	311
Utica National Life	69,062	60,690	8,372	1	0	13	0	0	0
Valley Forge Life	249,100	181,387	67,713	11,743	48	1,577	1–	1	46
Variable Annuity Life	7,770,749	7,601,795	168,954	78,055	0	23,990	0	0	0
Vermont Life	118,998	110,403	8,595	2,490	0	53	0	0	0
Veterans Life Ins	164,775	126,640	38,134	7,771	2,696	3,193	826	0	2,717
Victory Life Ins Co	165,700	154,369	11,332	3,088	2	420	1	18	2
Vista Life	30,944	21,463	9,481	136	78	47	49	0	77
Volunteer State Life	358,503	314,758	43,746	7,011	67	766	189	0	2–
Voyager Life	102,607	85,315	17,292	0	0	0	0	0	0
Washington National Ins	1,741,741	1,606,480	135,260	19,777	42,235	11,789	36,277	3	43,313
Washington Square Life	249,197	238,788	10,410	4,376	83	641	0	0	239
Wellington Life	6,331	2,427	3,903	0	0	0	0	0	0
Western & Southern Life	3,309,102	2,767,838	541,264	3,645	82	5,770	692	1,898	82
Western General Life	13,061	9,175	3,885	85	0	8	0	8	0
Western Life	661,858	593,588	68,269	7,077	23,820	6,353	21,937	659	23,643
Western National Life	2,454,030	2,295,776	158,254	104,617	0	26,300	0	0	0
Western Reserve Life Asr Ohio	197,372	161,650	35,722	2,499	0	353	0	3	0
Western Security Life	65,272	54,630	10,642	5	0	0	0	0	630
Western-Southern Life Assuran	545,543	495,752	49,791	1,427	0	359	0	0	0
Western States Life	407,432	331,030	76,402	5,415	76	1,076	82	1	75
Westfield Life	123,317	103,935	19,383	1,777	0	827	0	0	0
Westhrift Life	5,486	2,124	3,361	0	0	0	0	0	0
Westward Life	29,448	18,891	10,557	443	453	153	79	0	373
William Penn Life	27,578	18,484	9,094	3,545	1,472	1	917	0	1,472
Wisconsin National Life	204,028	172,600	31,428	1,712	44	793	46	5	43
Woodmen Accident & Life	373,885	335,433	38,451	2,973	9,170	1,467	6,379	1,084	9,178
Workmen's Life Ins	2,506	64	2,442	0	0	0	0	0	0
World Ins	93,934	85,409	8,525	222	230	378	120	62	231
World Service Life of Colo	39,105	18,354	20,751	0	18	12	1–	0	1
Zurich American Life	55,167	37,496	17,671	268	6	12	0	0	6
Subtotals - Foreign Insurers	**970,932,315**	**914,362,514**	**56,569,801**	**9,660,124**	**4,810,885**	**5,893,034**	**4,249,131**	**981,605**	**4,870,450**

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Foreign Fraternal									
Aid Association For Lutherans	5,326,864	4,953,342	373,523	44,127	4,674	13,131	3,727	6,759	4,685
Alianza	–	–	–	–	–	–	–	–	–
American Fraternal Union	16,805	15,956	849	49	1	84	0	3	1
American Slovenian Catholic U	26,592	22,375	4,217	8	2	6	1	13	2
American Woodmen Supreme Camp	687	383	304	9	0	34	0	0	0
Baptist Life Assoc.	12,818	11,850	967	55	5	149	0	0	5
Ben Hur Life Assoc	32,041	24,273	7,769	7	0	44	0	6	0
Bnai Zion	6,892	6,494	398	80	0	70	0	0	0
CSA Fraternal Life	60,329	53,701	6,628	21	0	16	0	5	0
Catholic Family Life	75,008	61,537	13,471	175	0	163	0	27	0
Catholic Knights Ins Soc	201,322	172,706	28,617	5	8	3	16	4	8
Catholic Order of Foresters	228,088	186,568	41,519	48	0	34	0	27	0
Croatian Catholic Union	6,120	4,406	1,715	4	0	4	0	1	0
Croatian Fraternal Union-Amer	82,281	74,152	8,129	486	18	191	18	54	0
Danish Brotherhood In America	7,872	6,092	1,780	70	0	20	0	7	0
Degree of Honor Protective As	59,016	50,927	8,089	168	0	144	0	43	0
Greater Beneficial Union	57,140	53,462	3,678	79	0	64	0	5	0
Greek Catholic Union of USA	88,406	81,863	6,543	44	0	16	0	1	0
Holy Family Society of USA	10,751	6,073	4,678	16	0	1	0	0	0
Hungarian Reformed Fed. of Am	21,858	15,189	6,669	35	0	41	0	0	0
Independent Order o	1,947,414	1,600,135	347,279	43,096	0	19,465	0	7,709	644
Knights of Columbus	2,203,706	1,925,502	278,204	10,038	377	4,218	273	4,287	377
Labor Zionist Alliance	–	–	–	–	–	–	–	–	–
Lithuanian Workers - Assoc of	1,306	655	650	0	0	1	0	1	0
Loyal Christian Benefit Assoc	58,762	51,854	6,907	9	0	10	0	2	0
Lutheran Brotherhood	4,235,037	3,961,891	273,146	32,218	1,670	12,836	1,203	7,067	1,696
Mennonite Mutual Aid Assoc	61,138	48,073	13,065	124	1,917	76	2,017	87	1,895
Modern Woodmen of America	1,105,991	986,352	119,639	5,043	34	2,248	47	1,020	34
National Catholic Society	68,303	52,047	16,255	28	0	23	0	27	0
National Fraternal Society	9,338	8,303	1,035	457	1	10	0	4	1
National Slovak Society	15,758	14,006	1,752	4	0	6	0	0	0
Neighbors of Woodcraft	14,141	12,350	1,791	382	11	641	5	18	11
North American Benefit Assoc	108,691	81,707	26,984	62	0	206	0	105	0
North American Swiss Alliance	2,396	1,326	1,070	4	0	3	0	1	0
Omaha Woodmen Life Society	1,758,585	1,586,125	172,460	3,882	62	1,736	16	1,003	62
Police and Fireman's Assoc	33,637	19,631	14,006	104	0	46	0	11	381
Polish National Alliance	213,418	185,626	27,793	252	0	56	0	57	0
Polish Roman Catholic Union	67,554	55,505	12,049	2	0	2	0	2	0
Polish Women's Alliance	37,319	31,179	6,140	30	0	27	0	5	0
Royal Acranum - Supreme Counci	38,452	25,346	13,106	16	0	15	0	20	0
Royal Neighbors of America	384,549	280,890	103,659	679	0	730	0	588	0
Slovene National Benefit Soc	48,523	43,015	5,508	70	9	31	6	12	9
Sons of Norway - Supreme Lodg	76,476	72,334	4,141	1,928	19	842	2	80	30
Travelers Protective Assoc	16,058	2,271	13,787	0	11	0	11	0	11
Union & League of Romanian	2,160	1,728	433	2	0	0	0	0	0
United Commercial Travelers	30,263	7,252	23,011	6	304	0	163	0	304
United States Letter Carriers	37,470	28,479	8,992	325	475	119	289	78	473
United Transportation Union	118,296	96,585	21,712	847	437	559	432	142	438
Western Fraternal Life	70,667	62,058	8,609	20	0	25	0	6	0
William Penn Association	85,262	75,166	10,095	16	3	65	3	3	3

TABLE NO.1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1987—*Continued*

(000's Omitted)

				California Direct Business						
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Woodmen of The World	39,710	31,389	8,322	2,825	96	2,115	119	122	96
Workmen's Benefit Fund of U.S	26,541	21,716	4,825	89	10	419	3	45	10
Workmen's Circle	13,207	10,323	2,883	7	1	19	3	0	1
Subtotals - Foreign Fraternal	19,251,018	17,182,169	2,068,849	148,050	10,147	60,765	8,357	29,457	11,177
Totals - Foreign Insurers	990,183,333	931,544,683	58,638,650	9,808,174	4,821,032	5,953,799	4,257,488	1,011,062	4,881,627
Grand Totals	1,034,753,382	972,611,628	62,141,754	11,195,558	5,360,732	6,863,199	4,678,561	1,033,838	5,407,461

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
California Insurers								
ACHD Ins	2,263	80	2,183	21	140	111	1,320	0
AIM Ins	20,397	16,195	4,202	174–	567	940	16,301	5,298
All West Ins	12,145	1,378	10,770	1,076–	857	1,264	91,046	51,631
Allegiance Ins	18,056	11,121	6,935	664–	1,053	503	7,227	6,527
Allianz Ins	303,050	230,951	72,099	248	19,250	16,242	66,196	38,920
Allianz Underwriters Ins Co	85,264	50,797	34,466	17	3,509	16,449	17,550	23,185
Allied Ins	93,002	75,920	17,082	2,121–	5,416	3,607	0	1–
American Sentinel Ins	3,566	325	3,241	64–	5	3,241	0	0
American Sterling Ins	17,483	14,734	2,750	1,470–	640	978–	196	171
American Surety Co	1,320	107	1,213	69–	80	1,213	21	5
Amwest Surety Ins	44,264	33,674	10,590	1,397	1,198	2,069	14,826	2,459
Anvil Ins	21,444	12,744	8,700	1,192	1,631	1,806	14,793	6,260
Argonaut Ins	1,538,082	1,252,023	286,059	42,483–	181,972	90,325	121,921	50,193
Associated Indemnity Corp	106,028	64,735	41,294	3,242–	7,355	579–	180,488	111,325
Associated International Ins	68,582	45,163	23,420	2,211	4,956	3,993	29,630	8,850
Balboa Ins	236,571	127,645	108,926	11,419–	26,129	22,877	14,068	17,664
Beaver Ins	75,693	59,203	16,491	1,663	7,085	4,900	124,331	114,877
CNA Casualty of Calif	174,999	148,203	26,796	6,307–	10,868	2,477	36,192	17,435
CSE Safeguard Ins	16,149	11,953	4,196	575–	970	1,309–	17,803	12,549
Cal Accountants Mutual Ins	18,752	11,623	7,129	12–	622	460	10,971	2,267
Cal-American Ins Co	2,837	1,051	1,786	226–	121	0	440	128
Calfarm Ins	91,602	65,249	26,353	2,517	5,724	693–	134,175	73,963
California Capital Ins	86,486	54,044	32,443	1,040–	2,623	710	55,698	27,867
California Casualty & Fire	55,851	48,519	7,332	2,898–	3,293	1,174–	24,525	17,372
California Casualty General	77,980	67,493	10,487	4,215–	4,754	2,037–	30,839	27,157
California Cas. Indemnity Exh	319,665	217,801	101,864	13,436–	24,306	15,309–	168,329	117,127
California Casualty Ins	140,983	92,443	48,540	5,796–	10,598	4,917–	75,405	53,891
California Compensation & Fire	82,466	65,671	16,795	6,156–	6,032	648	29,911	26,580
California Ins	7,564	1,145	6,419	780	668	888	53,826	35,884
California State Auto Assoc	1,832,151	1,444,559	387,593	55,768–	120,778	44,546–	958,690	743,806
California Union Ins	146,113	120,941	25,172	3,060–	11,043	7,480	9,347	4,369–
Canadian Ins of California	56,737	46,406	10,330	7,969–	4,688	989–	31,881	16,541
Capital Bond and Ins	–	–	–	–	–	–	–	–
Carlisle Ins	7,228	5,542	1,686	1,125–	839	225–	6,574	5,580
Century-National Ins	162,246	130,308	31,938	3,018	6,900	12,835	117,122	60,078
CIGNA Insurance Co.	765,362	624,216	141,146	19,762–	32,380	33,093	21,530	14,018
Citation Ins	48,905	35,502	13,402	2,269–	2,004	5,619	40,218	27,664
Civil Service Employees	81,045	50,561	30,485	1,239–	4,135	2,403–	37,484	21,792
Coast National Ins	3,138	108	3,030	52–	138	3,030	0	0
Coastal Ins	–	–	–	–	–	–	34,315	16,143
Colonial Ins of Calif	52,935	40,958	11,977	936–	2,733	1,283	16,206	10,733
Colonial Penn Heritage Ins	7,546	2,591	4,955	61	315	1,645	1,009	776
Commercial Fishermen's I-I Exh	866	241	625	64–	55	21–	612	164
Commind Ins	2,090	73	2,017	0	29	2,016	0	0
Compac Ins	7,214	2,683	4,531	199–	724	425	683	327
Comstock Ins	135,046	131,836	3,210	9,006–	6,715	0	3,469	22,422
Continental Reinsurance	446,264	325,114	121,151	26,563–	20,424	2,448	0	0
Contractors' Surety Co	5,566	4,536	1,030	75	300	164	2,210	1,210
Countrywide Ins	17,705	14,093	3,613	4,891–	939	2,401–	12,518	9,763
Crusader Ins Co	31,864	21,130	10,734	7,602	1,660	4,371	22,648	6,733

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Cypress Ins	101,563	43,543	58,020	546	6,783	5,878	22,199	11,105
Dentists Ins	94,000	76,134	17,867	4,157 -	6,572	5,522	29,930	12,912
Design Professionals Ins	111,993	86,841	25,152	9,491	13,287	5,867	39,286	12,189
Developers Ins	11,320	7,445	3,875	14 -	783	156	6,798	1,427
Doctor's Company	448,148	352,169	95,979	3,717 -	34,989	16,743	85,965	43,078
Eagle West Ins	11,555	7,507	4,047	116 -	448	1,448	7,346	6,751
El Camino Ins Exh	11,924	8,681	3,243	492 -	639	113	2,247	1,366
Employee Benefits Ins	168,901	107,232	61,670	12,548 -	11,759	7,322 -	87,148	54,376
Fairmont Ins	258,279	185,151	73,127	18,669 -	11,238	11,510	189,817	144,989
Farmers Ins. Exchange	5,596,675	4,250,284	1,346,392	224,445 -	297,633	79,954	956,287	667,669
Far West Ins	5,436	3,640	1,796	25 -	169	579	600	13
Financial Indemnity Co	139,492	110,999	28,494	1,533 -	7,975	3,030	81,230	54,988
Fire Ins. Exchange	812,376	621,036	191,339	31,123 -	40,596	18,792	333,889	177,297
Fireman's Fund Ins	6,005,641	4,775,715	1,229,926	207,063 -	687,162	80,284 -	694,705	393,069
First Calif Prop & Cas Ins	9,747	8,395	1,352	1,024 -	356	1,755 -	13,453	8,661
Five Star Ins	4,366	1,895	2,470	536 -	119	2,470	444	176
Fremont Compensation Ins	402,872	335,589	67,283	2,812	25,952	62,283	191,951	109,597
Fremont Indemnity	245,089	134,529	110,560	9,894	21,657	9,453	43,766	13,986
Fremont Reinsurance Co	446,359	443,357	3,002	67,099 -	21,717	0	0	0
General Electric Mortgage - CA	21,785	12,995	8,790	1,529 -	1,844	585	789	69
General Fidelity Ins	26,318	108	26,210	133	4,595	5,085	550	138
Golden Bear Ins	1,520	244	1,276	134 -	111	36 -	1,930	624 -
Golden Eagle Ins Co	168,931	130,820	38,111	7,994	5,151	20,308	140,459	75,542
Great Falls Ins	8,889	9,145	256 -	2,867 -	562	2,366 -	11,055	7,864
Great Pacific Ins	20,047	11,432	8,615	2,584	819	4,634	12,566	2,338
Harbor Ins	437,553	345,788	91,765	1,547	18,359	4,147 -	27,661	36,194
Heritage Indemnity Co	29,175	24,174	5,001	474 -	1,756	614	3,177	2,604
Indemnity of Calif	15,001	8,680	6,321	613	1,086	645	6,882	1,595
Industrial Indemnity	1,520,103	1,304,039	216,063	53,510 -	118,914	11,148 -	634,460	399,793
Industrial Ins	4,242	173	4,068	0	437	264	0	0
Insurance of The West	143,399	106,541	36,859	3,149 -	11,523	2,898	36,426	1,499 -
Inter-Ins Exchange - Auto Club	1,424,423	1,141,524	282,899	101,408 -	83,939	9,921 -	786,909	596,898
Investors Equity Ins Co	11,204	3,089	8,116	665	1,090	400	827	175 -
Landmark Ins	57,558	40,738	16,820	261	3,073	2,751	29,571	32,602
Lawyers' Mutual Ins	99,706	93,006	6,699	6,152 -	5,154	1,351 -	55,010	32,684
M. L. Oates Ins	5,958	5	5,953	70 -	35	5,953	0	0
Majestic Ins	18,995	16,240	2,755	561 -	681	534 -	9,586	7,466
Medical Ins Exch of Calif	161,464	123,932	37,532	1,790 -	9,922	1,493	21,625	9,881
Merced Mutual Ins	7,489	3,889	3,599	316 -	545	346 -	4,677	2,872
Mercury Casualty	405,667	300,814	104,852	22,434 -	20,218	21,273	275,857	205,824
Mercury Indemnity	3,745	33	3,712	6 -	302	264	0	0
Mercury Ins	91,027	59,969	31,058	2,457 -	5,782	12,132	62,710	43,967
Meritplan Ins	19,107	4,699	14,408	0	1,514	663 -	17,148	12,323
Mid-Century Ins	112,487	84,126	28,361	4,572 -	7,249	5,469	340,096	267,293
Mission American Ins	—	—	—	—	—	—	—	—
National American Ins of Cal	77,679	58,062	19,618	18,610 -	4,075	4,406	2,072	14,384
National Automobile & Cas	38,494	32,537	5,957	4,400 -	3,564	522	26,549	17,035
National Service Ins	10,698	9,205	1,494	1,228 -	440	500	24,483	13,061
New Zealand Reins of America	59,632	35,496	24,135	1,209 -	3,364	1,679	0	0
Norcal Mutual Ins	348,104	271,641	76,463	2,882 -	24,299	8,008	76,363	52,068

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California* *Direct premiums earned*	*California* *Direct losses incurred*
Northland Casualty Co	22,518	13,776	8,742	786	762	2,862	4,621	2,107
PMI Ins	22,850	5,440	17,410	801 –	2,627	4,719 –	470	465 –
Pacific Automobile Ins	4,252	218	4,033	0	312	312	4,410	1,037
Pacific Compensation Ins	93,361	68,099	25,262	3,874	4,437	5,185	73,702	44,468
Pacific Employers ins	417,151	302,825	114,325	2,430 –	22,822	15,442	192,111	162,133
Pacific Indemnity	969,443	764,953	204,491	16,567	34,761	42,103	141,775	111,713
Pacific Ins	66,387	40,833	25,555	172	6,952	707 –	2,852	163
Pacific National Ins	62,302	53,430	8,872	2,664 –	4,301	475	24,164	12,965
Pacific Rim Assurance	3,410	491	2,919	225 –	44	2,919	0	0
Pacific Security Ins	28,117	23,023	5,095	4,909 –	4	5,095	0	0
Pacific State Casualty Co	36,932	28,425	8,507	1,917	2,027	3,355	27,829	15,169
Paula Ins	68,386	54,149	14,237	1,744 –	5,925	1,119	37,414	27,262
Physicians and Surgeons Ins Ex	–	–	–	–	–	–	–	–
Premier Alliance Ins	9,238	4,256	4,981	920 –	470	832 –	24	8
Republic Indemnity of America	380,154	298,253	81,900	29,471	21,621	242	237,747	141,562
Republic Indemnity of Calif	5,648	182	5,466	0	546	130	0	0
Residence Mutual Ins	10,371	7,925	2,446	219 –	801	388	10,963	4,991
San Francisco Reinsurance Co	205,494	172,557	32,937	52,046 –	11,102	5,115 –	0	80 –
Sequoia Ins	77,528	59,820	17,708	4,053 –	6,029	5,875	47,276	23,103
Sierra Pacific Ins	5,065	2,673	2,393	109 –	231	10	1,295	729
Southern California Physicians	466,219	375,002	91,217	3,191	34,685	18,579	121,102	70,817
State Compensation Ins	3,129,076	2,501,642	627,434	105,713	238,822	51,070	1,459,259	1,121,764
Sterling Casualty Ins	9,101	7,025	2,076	743	406	351	7,697	3,480
Superior National Ins	57,643	42,787	14,856	5,120	2,073	5,650	69,094	38,936
Surety of The Pacific	14,373	12,163	2,210	215 –	2,071	7 –	3,911	440
Sutter Ins	18,835	13,626	5,208	2,956	595	1,998	22,729	9,639
TMIC Ins	325,802	495,253	169,451 –	136,705 –	25,131	112,528 –	7,545	13,081
Thriftco Ins	6,217	4,984	1,232	559 –	759	288	6,089	3,634
Topa Ins	72,085	52,958	19,127	2,428 –	2,073	190 –	47,107	22,303
Transamerica Indemnity Co	13,662	95	13,568	0	987	1,017	3,430	1,339
Transamerica Ins	2,064,614	1,379,742	684,873	82,289 –	124,360	285,420	218,733	134,561
Transamerica Premier Ins	297,915	206,522	91,393	17,524 –	14,518	17,224	65,514	46,685
Transamerica Specialty	16,071	4,610	11,461	1,064 –	813	4,946	3,703	2,037
Tri-Star Ins	6,250	3,485	2,765	1,079 –	101	1,896	832	433
Truck Ins Exchange	878,629	661,808	216,821	32,659 –	45,876	16,245	602,603	347,951
20th Century Ins	662,626	491,040	171,587	11,763 –	44,584	33,397	469,933	381,907
Unicare Ins	95,263	76,550	18,714	2,915	6,054	27	46,166	30,407
Valley Ins Co	4,700	1,134	3,567	113 –	533	476	3,474	3,068
Veterinary Pet Ins	980	735	245	140 –	42	46 –	1,274	580
West American Ins	1,304,340	881,867	422,473	9,101 –	75,657	859 –	190,412	109,358
Western Employers Ins	169,330	171,823	2,493 –	7,066 –	14,440	10,134 –	585 –	5,381
Western Employers Ins Co of Am	7,625	278	7,347	19	547	808 –	260	60 –
Western General Ins	23,077	18,802	4,276	936	1,561	1,450	12,687	10,351
Western Growers Ins	10,129	6,224	3,906	382	588	18	11,953	8,248
Western Mutual Ins	9,489	7,612	1,877	155 –	803	346	10,098	4,949
Western Pioneer Ins	21,546	17,528	4,018	433 –	2,039	2,130 –	17,819	9,641
Western Underwriters Ins Co	13,687	10,407	3,280	325 –	761	221	10,472	3,958
Westward Ins	1,317	18	1,299	15 –	89	63	1	0
Williamsburg National Ins	11,176	9,062	2,114	1,225 –	335	890 –	11,167	6,277
Workers Compensation and Indem	9,078	4,705	4,373	653 –	266	4,373	0	0
Workmen's Auto Ins	27,907	18,480	9,426	665 –	1,931	1,328	24,633	12,062
Yosemite Ins	51,301	22,868	28,433	3,253	4,277	63	6,333	3,568
Zenith Ins	536,947	376,533	160,414	20,471	37,937	205 –	154,556	51
ZNAT Insurance	2,936	67	2,869	0	133	2,869	0	0
Total - California Companies	**40,597,257**	**31,355,437**	**9,241,828**	**1,156,981 –**	**2,891,079**	**771,016**	**12,467,497**	**8,302,524**

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Other States/Countries								
AIU Ins Co	1,088,010	992,141	95,868	14,921	32,050	19,589	10,192	14,176
Aegon Reinsurance of America	138,256	111,943	26,312	50,253-	6,937	9,351-	0	0
Aetna Casualty & Surety Co	11,153,745	8,778,086	2,375,659	402,707-	729,586	266,480	603,351	344,276
Aetna Casualty & Surety of Ame	10,766	4,791	5,976	1,295-	672	406-	159	129
Aetna Casualty & Surety of Ill	1,711,107	1,298,510	412,597	41,982-	128,241	63,990	15,463	10,118
Aetna Fire Underwriters Ins	51,011	26,590	24,420	701-	3,408	1,000	10,097	6,193
Aetna Ins	5,670,860	5,076,202	594,658	310,248-	407,130	77,424	60,135	40,005
Affiliated F M Ins	172,294	113,477	58,817	6,908	18,395	5,752	10,086	3,974
Agricultural Ins	6,134	1,990	4,145	33-	488	60	8,077	4,159
Alaska Pacific Assurance Co	126,599	102,877	23,722	2,822-	7,744	2,317	962	360
Albany Ins	95,505	68,126	27,379	1,074-	5,206	1,849	7,972	2,979
Alexander Hamilton Ins of Amer	17,837	3,424	14,413	464	1,242	1,282	2,309	941
All America Ins	42,235	30,381	11,855	1,350-	3,062	1,506	5,406	3,256
Allendale Mutual Ins	827,146	486,636	340,510	27,521	45,178	63,245	38,677	14,087
Alliance Assurance Co Ltd	175,342	133,132	42,210	2,427	6,733	685	232	103
Allied Mutual Ins	300,786	182,754	118,032	2,234	11,093	9,051	32,566	13,865
Allied Property and Casualty	17,522	12,128	5,394	104	854	284	4,668	3,999
Allstate Indemnity	59,801	31,371	28,430	0	3,059	2,394	68,117	42,991
Allstate Ins	16,293,430	12,354,189	3,939,240	515,880-	1,154,349	142,449-	1,329,945	931,357
Ambac Indemnity Corp	1,031,874	550,003	481,871	10,137	81,319	222,938	6,692	21-
Amco Ins	137,598	100,356	37,242	148	6,550	9,703	30,405	16,154
American Alliance Ins	8,105	1,975	6,129	33-	570	488-	14,000	9,972
American Ambassador Casualty C	95,462	69,935	25,527	480	5,618	3,020	0	0
American and Foreign Ins Co	301,673	241,058	60,615	1,948-	19,395	1,900-	26,426	13,035
American Automobile Ins	541,853	448,416	93,437	22,372-	35,250	2,092-	22,776	17,336
American Bankers Ins of Florid	375,152	288,108	87,045	4,523-	23,220	4,337	33,043	12,241
American Bonding Co	9,068	3,613	5,455	373	447	468	4,176	1,007
American Casualty of Pennsylva	578,612	477,432	101,181	19,762-	29,334	8,348	25,803	22,585
American Centennial Ins	806,229	745,304	60,925	128,311-	54,566	50	1,286	3,367-
American Continental Ins	170,992	137,887	33,106	257	9,376	11,364	6,744	840
American Credit Indemnity	104,908	48,151	56,757	6,652	6,205	6,890	4,711	667
American Economy Ins	656,783	489,968	166,816	11,871	46,413	25,280	51,007	34,387
American Empire I C	18,507	12,383	6,124	315	1,405	663-	786	415-
American Employers Ins	408,788	298,052	110,735	16,543-	36,140	10,557	10,867	10,987
American Excel Ins	50,725	46,075	4,649	129-	273	29	51,068	41,809
American Family Home Ins	50,003	39,429	10,573	745	1,669	2,502	1,866	1,226
American Federation Ins	7,315	1,795	5,519	25	341	156	19	6
American Fidelity Ins	58,003	41,426	16,577	4,843-	3,476	191	2,869	2,486
American Fire & Casualty Co	159,109	97,965	61,144	968-	13,351	7,384	24,177	16,432
American Guarantee & Liability	221,010	178,570	42,440	2,966-	14,951	2,928	44,432	20,042
American Hardware Mutual	257,687	182,928	74,758	11,913-	28,289	13,746	19,226	12,264
American Home Assurance	3,766,470	3,142,062	624,408	14,196-	127,761	153,294	139,277	170,805
American Indemnity	111,548	88,081	23,468	5,945-	8,365	5,427-	120	995
American Independent Reins Co	35,735	49,097	13,362-	28,284-	2,576	26,402-	0	0
American Ins	1,553,855	1,288,137	265,719	66,940-	97,813	48,237-	50,438	52,273
American Live Stock Ins	27,774	10,724	17,050	2,627	1,796	1,795	1,136	377
American Loyalty Ins	41,114	29,235	11,879	406-	2,467	1,259	157	416
American Manufacturers Mutual	410,662	290,112	120,551	3,912-	28,177	3,769	20,772	10,636
American Modern Home Ins	98,989	74,474	24,515	1,640	4,545	1,931	4,773	2,227
American Motorists Ins	962,402	701,937	260,465	10,632-	59,892	56,471	194,795	112,039

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
American Mutual Ins of Boston	111,200	99,597	11,604	14,506-	7,469	9,940-	748	672
American Mutual Liability	598,970	543,745	55,224	81,623-	45,324	49,149-	1,868	1,053
American Mutual Reinsurance	— — —		*					
American National Fire	72,309	59,499	12,810	1,003-	4,178	1,494	122,573	78,242
American National General Ins	9,971	5,389	4,582	423-	973	496-	239	297
American National Prop & Cas	133,629	77,819	55,810	5,460-	10,894	6,577	3,668	2,678
American Overseas Reinsurance	110,543	67,788	42,755	2,631	5,411	5,019	0	0
American Policyholders' Ins	119,412	45,502	73,910	62-	3,189	64,069	0	2-
American Preferred Ins	58,678	23,854	34,823	1,409	4,384	2,858	0	0
American Professionals Ins	8,328	4,746	3,582	491-	486	87	2	7-
American Protection Ins	7,663	2,258	5,405	0	488	2-	14,623	14,973
American Re-Insurance	2,772,163	2,266,179	505,985	5,757	171,284	101,378	0	362
American Road Ins	1,178,204	927,296	250,908	21,109-	71,400	66,534-	17,624	12,592
American Security Ins	249,758	153,376	96,382	1,008	13,312	5,041	20,286	7,365
American Signature Ins	5,293	98	5,195	25-	377	256	0	0
American Star Ins	51,981	40,016	11,964	353	2,263	2,464	26,733	11,954
American States Ins	1,776,393	1,154,261	622,132	6,929	133,963	5,250-	95,204	51,060
American States Ins of Texas	9,267	82	9,185	0	865	628	473	164
American Union Ins of New York	186,146	136,146	50,000	477-	8,079	4,363	0	0
American Zurich Ins Co	35,697	17,857	17,840	297-	1,974	871	343	49
Amex Assurance Co	162,871	132,100	30,772	4,956	10,572	11,647	7,890	14,130
Amica Mutual Ins	999,833	688,033	311,800	50,221	68,309	7,652	25,536	16,253
Appalachian Ins	81,494	28,708	52,787	6,211	5,039	4,373	14,750	11,394
Argonaut-Midwest Ins	210,275	92,879	117,396	3,048-	41,455	24,787	118	149-
Argonaut-Southwest Ins	16,454	11,040	5,414	323-	1,148	329-	1	113
Arkwright Ins	87,492	7,510	79,983	1,468	945	2,674	1,155	0
Arkwright Mutual Ins	1,111,341	620,470	490,871	28,375	56,098	36,218	46,526	6,136
Armed Forces Ins Exchange	54,728	20,903	33,825	3,287	3,236	13,054	2,121	813
Associates Ins	149,337	105,255	44,082	8,785	8,266	12,000	7,415	2,230
Assurance Co Of America	15,311	309	15,002	0	1,179	765	934	416
Athena Assurance Company	41,353	29,261	12,092	807-	3,677	2,770	4	72-
Atlanta International Ins	73,470	70,470	3,000	2,867-	2,966	1,129-	3	148
Atlantic Ins	27,137	20,694	6,443	1,973-	2,032	2,395-	432	5-
Atlantic Mutual Ins	863,186	629,800	233,387	29	42,145	11,960	33,021	13,911
Atlas Assurance Co of Amer	112,559	70,631	41,927	1,074-	6,195	2,409	36,717	14,295
Automobile Ins of Hartford CT	198,980	159,312	39,668	5,330-	12,172	4,036	31,944	22,114
Avemco Ins	146,231	88,898	57,333	22,068	8,406	15,912	13,092	6,381
BCS Ins	46,737	20,531	26,205	705-	4,772	1,246	0	79
Bankers and Shippers Ins of NY	17,074	6,871	10,203	2,308-	543	1,894-	3	1,150
Bankers Multiple Line Ins	60,994	35,985	25,009	6,777	5,802	2,538	1,551	646
Bankers Standard Ins	99,202	75,899	23,303	2,116-	5,333	3,545	18,124	8,806
Bausch & Lomb Ins	6,241	2,627	3,614	261	519	1,588-	5	2
Bay Suate Ins	69,892	28,118	41,775	394	3,501	1,330	0	0
Belvedere America Reinsurance	52,045	25,724	26,321	4,230-	2,003	144	0	0
Birmingham Fire Ins of Penn	517,806	433,424	84,382	2,357-	20,560	18,289	19,074	20,084
Bituminous Casualty Corp	254,364	192,976	61,388	2,919-	16,020	12,675	109	105
Bituminous Fire and Marine	66,292	45,676	20,616	1,255	4,535	3,793	3	14-
Blue Ridge Ins	10,564	528	10,037	870	741	887	29,724	21,709
Bond Investors Guaranty Ins	278,134	137,162	140,973	95-	20,671	9,774	124	0
Boston Old Colony Ins	109,886	90,253	19,633	1,217-	4,433	2,298-	553	1,195

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

							California	
Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*Direct premiums earned*	*Direct losses incurred*
C.E. Heath Compensation & Liab	8,480	3,316	5,164	31	391	67	7,367	4,352
CIM Ins	32,761	20,081	12,680	874–	5,265	15,183–	4,500	3,464
C.P.A. Ins	4,170	1,597	2,573	171	253	154	56	49
Cadillac Ins	58,827	44,127	14,700	1,387	3,018	431	23,967	18,685
Caledonian Ins	3,280	13	3,267	0	148	399	0	0
Calvert Ins	27,111	16,056	11,056	461–	1,148	545	573	403
Cambridge Mutual Fire I C	136,670	65,891	70,780	965	8,715	6,219	0	0
Camden Fire Ins Association	570,170	268,343	301,826	11,226–	45,150	1,381	19	101–
Canal Ins	190,689	153,347	37,342	1,028–	11,946	382	60	598
Carolina Casualty Ins	90,741	54,068	36,673	395	7,536	11,095	4,712	1,426
Casualty Ins	234,549	192,863	41,686	1,501	11,502	3,189	2,225	1,616
Casualty Reciprocal Exchg	124,594	105,585	19,010	3,451–	7,168	2,874–	1,033	323
Catholic Relief Ins of America	9,074	4,445	4,629	440–	912	225	1,535	538
Centaur Ins	–	–	–	–	–	–	–	–
Centennial Ins	271,835	211,273	60,563	390–	14,506	4,201	37,364	18,031
Central Mutual Ins	212,031	158,697	53,334	7,087–	15,218	5,307	9,860	7,539
Central National Ins of Omaha	195,557	160,438	35,119	1,158–	7,446	10,509–	30,186	34,715
Central States Indemnity Of OM	28,944	17,705	11,239	2,150	1,252	1,752	8,151	2,240
Century Indemnity	52,908	41,984	10,925	1,179–	3,421	469	24,369	16,102
Century Reinsurance	75,796	47,031	28,765	6,506–	4,938	272	0	0
Charter Oak Fire Ins	463,096	382,236	80,860	4,285–	22,882	3,526	64,377	25,499
Cherokee Ins	–	–	–	–	–	–	–	–
Chicago Ins	89,961	73,188	16,773	11,414–	6,017	2,994–	20,952	26,382
Chiyoda Fire & Marine Ins Co L	7,988	1,755	6,233	49	701	545	8	16
Christiania General of NY	158,667	94,152	64,515	1,219–	9,757	10,398	3,592	465
Chrysler Ins Co	138,832	68,[illegible]49	70,484	14,133	6,892	10,331	12,420	4,621
Church Ins	40,036	22,731	17,304	3,721–	1,483	2,750–	1,876	723
Church Mutual Ins Co	144,850	108,323	36,527	1,691	7,712	3,633	7,770	3,335
CIGNA Reinsurance	757,152	593,715	163,437	4,088–	57,816	1,850	0	0
Cincinnati Ins	1,153,004	806,381	346,623	884	71,480	71,880	18	17
City Ins	66,226	38,639	27,588	2,011–	5,217	1,768	49,897	30,326
Clarendon National Ins	470,178	303,529	166,649	5,628	34,771	50,909–	49,324	42,326
Cologne Reinsurance of Amer	53,563	24,671	28,892	591–	3,968	1,803	0	0
Colonial Penn Franklin Ins	121,114	80,874	40,240	4,746–	4,622	1,328	32,779	22,782
Colonial Penn Ins	873,896	633,864	240,032	53,496–	42,314	27,777	75,586	59,633
Columbia Ins	946,[illegible]49	269,781	676,368	36,478–	19,696	136,369	3,740	3,699
Comco Ins	8,102	3,528	4,574	989–	516	826–	30	602
Commerce and Industry Ins	1,028,053	865,563	162,490	4,713–	42,127	34,526	27,010	14,052
Commercial Ins of Newark NJ	291,357	227,581	63,776	3,246–	9,575	1,212–	6,216	6,133
Commercial Loan Ins	37,309	13,043	24,266	13,684–	2,230	17,095	74	0
Commercial Mortgage Ins	32,201	23,269	8,931	10,194–	1,058	5,972	12	0
Commercial Union Ins	1,166,917	908,138	258,778	49,628–	78,355	24,799	33,198	25,489
Commonwealth Mortgage Assr	158,946	101,145	57,801	14,589–	12,862	6,161	7,494	3,120
Compass Ins	60,173	56,609	3,564	11,203–	3,071	14	50	1,395
Connecticut General Fire & Cas	10,057	2,847	7,211	839–	720	72–	0	0
Connecticut Indemnity	74,553	64,738	9,815	7,529–	4,919	5,489–	20,343	10,203
Consolidated American Ins	54,722	40,881	13,841	2,593–	2,968	1,181	276	9,817
Constitution Reinsurance	542,612	399,927	142,685	1,445	45,077	22,940	0	0
Consumers Indemnity Co	13,533	11,022	2,511	113–	1,026	327	1,291	447
Continental Casualty	9,697,298	7,794,039	1,903,260	320,687–	533,894	61,834	144,807	138,101

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	Total assets	Total liabilities	Total capital and/or surplus	Under-writing gain or loss	Net investment gain or loss	Net surplus changes	California	
							Direct premiums earned	Direct losses incurred
Continental Ins	1,820,977	1,479,444	341,533	20,289-	58,473	9,337-	251,206	146,018
Contractors Bonding and Ins	14,966	10,125	4,842	64	725	478	90	3
Covenant Ins	143,478	118,878	24,599	4,291-	8,972	406	0	4,670-
Covenant Mutual	34,135	16,603	17,532	984-	801	767-	58	3,578
Criterion Casualty Co	10,228	3,229	6,998	542	639	729	3,278	1,705
CUMIS Ins Society Inc	301,615	239,098	62,518	3,922-	21,576	10,876	15,777	10,667
Dairyland Ins	505,054	400,458	104,596	13,691-	34,510	13,489	50,348	30,589
Dakota Fire Ins	17,454	14,112	3,343	251-	1,309	245	0	0
Dependable Ins	141,740	106,687	35,053	1,013-	7,397	14,821	24,722	17,721
Depositors Ins	18,084	12,535	5,449	104	923	492	1	0
Economy Fire & Casualty	517,683	347,138	170,544	2,929	52,608	21,568	0	0
Electric Ins	84,552	50,572	33,980	423	5,153	1,343	1,767	1,241
Electric Mutual Liability Ins	663,943	453,381	210,562	[illegible]	58,811	25,809	12,447	6,233
Elite Ins	36,770	34,101	2,669	2,873-	635-	142-	13,118	7,624
Emcasco Ins	47,659	37,850	9,808	669-	3,570	775	1,174	1,800
Empire Fire & Marine Ins	136,281	107,708	28,572	235	8,475	8,078	13,970	9,279
Employers Casualty	891,567	679,139	212,428	9,617	42,762	14,309	27,067	23,882
Employer's Fire Ins	178,576	133,050	45,527	7,352-	12,977	2,520	2,248	1,429
Employers Ins of Wausau	2,513,534	2,145,907	367,627	98,832-	158,434	24,890	127,567	176,378
Employers Mutual Casualty	496,998	367,915	129,083	6,317-	33,206	26,678	4,198	2,732
Employers National Ins	13,892	5,506	8,386	1,554	504	817	16,850	8,417
Employers Reinsurance Corp	3,615,873	2,808,243	807,630	6,246	276,707	128,923	36,176	24,387
Equity General Ins	31,140	26,512	4,628	1,987-	2,081	560	7,412	3,080
Eric Reinsurance	152,517	34,473	118,044	6,933-	6,995	18,448	0	282
Explorer Ins	11,304	7,649	3,655	991-	996	9	7,163	6,241
Farmers Alliance Mutual	99,082	61,366	37,716	309-	4,374	6,505	197	134
Farmers Home Mutual	52,035	22,043	29,991	1,202-	2,717	2,682	9,080	3,393
Farmers Mutual Hail Ins	120,005	41,659	78,346	1,949-	7,296	4,182	18	1
Farmington Casualty Co	133,890	105,248	28,642	3,553-	8,552	1,671	34	13
Federal Ins	4,112,343	2,902,349	1,209,994	37,382	160,039	228,002	274,864	165,046
Federal Kemper Ins	138,598	104,948	33,650	6,972-	10,757	8,823	0	0
Federated Mutual Ins	1,024,748	740,084	284,664	13,309-	60,619	21,864	14,186	10,360
Federated Rural Electric Ins	70,503	53,937	16,566	717-	3,715	5,511	0	0
Fidelity and Casualty Of NY	638,799	512,208	126,592	7,304-	37,105	7,849-	17,046	13,739
Fidelity and Deposit Co of MD	402,606	237,802	164,804	12,579-	47,234	16,607-	30,560	23,961
Fidelity and Guaranty Ins	11,724	249	11,475	0	850	791	11,374	8,851
Fidelity and Guaranty Underwrt	50,759	1,009	49,751	0	3,167	742	5,301	3,220
Financial Guaranty Ins	798,716	448,227	350,488	19,971-	54,757	7,628	3,294	0
Financial Security Assur of IA	77,994	14,742	63,253	1,738-	6,744	2,772-	64	429
Fire and Casualty of CT	27,324	22,356	4,968	2,510-	[illegible]	1,299-	636	1,180
Fireman's Fund of Texas	7,501	539	6,962	49	506	244-	3,755	1,383
Firemen's Ins of NJ	1,863,614	1,463,274	400,340	20,695-	102,153	31,888-	8,825	4,389
First American Ins	25,437	16,398	9,039	277-	1,252	628	26	3
First Excess and Reins Corp	99,538	49,205	50,333	1,754-	4,739	30,181	0	0
First Financial Ins	19,526	13,880	5,646	1,373-	646	1,241	0	0
First General Ins	36,057	4,516	31,541	82-	3,272	1,285	325	0
First Horizon Ins	120,163	113,897	6,267	50,804-	9,467	11,549-	57	5
First National Ins of America	113,202	81,315	31,887	1,339-	12,139	599	23,821	11,724
First of Georgia Ins	83,493	56,062	27,430	3,676-	5,375	2,622	5	133
First State Ins	342,103	256,647	85,456	3,932-	24,060	17,382	66,879	84,828

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California* *Direct premiums earned*	*California* *Direct losses incurred*
Florists' Mutual Ins	69,505	43,703	25,802	856	2,848	16	2,701	1,779
Folksamerica Reinsurance Co	38,815	31,299	27,516	261–	3,980	2,394	0	0
Foremost Guaranty Corp	129,456	71,488	57,968	1,116	7,934	3,496	4,954	1,249
Foremost Ins Co Michigan	579,138	410,566	168,572	16,793	32,063	14,411	42,514	18,823
Foresters Indemnity Co	12,467	9,225	3,242	2,666–	915	653–	4,670	3,203
Forum Ins	116,672	91,337	25,335	26,980–	7,702	14,394	12,043	25,162
Frankona Reinsurance Co	77,721	54,753	22,968	877–	5,061	2,737	0	0
Gamma Reinsurance Co	102,532	52,452	50,080	177–	5,134	2,679	0	0
GEICO General Ins	24,324	467	23,857	18–	1,758	1,593	486	334
GEICO Indemnity Co	170,248	105,336	64,911	3,789	46,657	7,419–	12,446	7,739
General Accident Ins America	2,721,830	1,657,515	1,064,315	66,496–	139,355	108,608	44,340	71,368
General Electric Equity I Corp	3,248	608	2,640	48–	270	39–	25	0
General Electric Mortgage Ins	470,342	259,203	211,139	9,189–	33,637	5,928	18,484	5,911
General Electric Mortgage - NC	157,344	70,157	87,187	27,060–	13,783	25,876	467	792
General Ins of America	996,935	748,050	248,885	12,054–	73,052	23,716	49,427	29,723
General Ins of Trieste & Venic	129,708	77,836	51,871	1,215–	8,921	23,619	172	11
General Reinsurance	7,188,552	5,264,304	1,924,248	12,719	466,348	166,710	11,363	18,077
General Security Assur of NY	95,194	63,698	31,496	548	6,225	2,745	0	0
General Star National Ins	78,900	46,681	32,219	765	4,411	1,758	9,130	5,560
Gerling Global Reinsurance	122,081	86,887	35,194	632	2,619	2,753	0	0
Germantown Ins	18,479	6,686	11,793	347	844	189	0	0
Gibraltar Casualty Co	309,255	303,482	5,773	28,137–	13,739	8,375–	20	3,773
Glens Falls Ins	106,112	87,703	18,409	1,217–	2,098	1,817–	4,962	2,656
Global Surety & Ins	26,462	3,409	23,053	3,611	1,911	3,123	119	0
Globe Indemnity	1,023,969	821,433	202,536	6,678–	62,069	353–	43,605	23,179
Government Employees Ins	2,380,227	1,842,521	537,707	53,137	144,697	112,599–	128,814	95,314
Grain Dealers Mutual Ins	89,586	57,590	31,996	635	4,627	4,194	2,500	1,832
Grange Ins Association	127,184	90,165	37,019	120–	8,748	7,263	14,256	13,129
Granite State Ins	10,549	989	9,560	0	751	751	9,998	63,002
Graphic Arts Mutual Ins	53,515	41,313	12,202	1,742–	3,905	1,754	6,090	3,459
Great American Ins	2,587,215	1,962,536	624,679	32,342–	105,983	23,699	67,242	79,101
Great Lakes Reinsurance Co	50,611	25,423	25,188	159	3,529	1,665	0	0
Great West Casualty	194,369	149,631	44,738	1,989	10,005	14,197	3–	43–
Greater New York Mutual Ins	321,692	244,571	77,121	7,550–	23,372	7,241	40–	50
Guarantee Ins	24,596	25,532	936–	8,394–	1,233	3,444–	1	512–
Gulf Ins	446,260	332,417	113,843	14,141–	41,496	15,413	20,109	11,319
Hanover Ins	1,503,568	1,173,125	330,442	42,871–	85,425	33,793	20,136	9,609
Hanseco Ins	550,805	429,895	120,911	39,933–	36,727	4,636	0	0
Harco National Ins	76,914	52,000	24,914	6,969	3,772	4,647	6,240	4,169
Harleysville Mutual Ins	630,603	454,406	176,197	5,495–	28,751	18,291	0	0
Hartford Accident & Indemnity	3,935,133	3,180,877	754,256	44,324–	191,075	87,367–	338,385	223,791
Hartford Casualty Ins	651,496	531,274	120,221	8,135–	40,147	18,551	56,343	40,790
Hartford Fire Ins	6,711,618	4,270,672	2,440,946	56,269–	379,972	83,958	86,707	58,623
Hartford Ins of The Midwest	59,802	44,559	15,244	678–	4,225	1,596	106	345
Hartford Steam Boiler	580,867	378,384	202,483	36,643	36,930	6,508–	15,781	4,143
Hawaiian Ins & Guaranty Ltd	135,939	109,393	26,546	3,465–	6,204	4,774	1,113	690
Highlands Ins	713,807	483,742	230,065	24,232–	48,088	4,874	36,892	16,670
Highlands Underwriters Ins	20,000	3,325	16,675	2,536	1,387	165	15,406	6,592
Home and Automobile Ins	115,308	9,053	106,255	420–	3,994	84,937	1,703	1,438
Home Indemnity	501,086	415,827	85,259	21,787–	49,264	12,446	63,279	62,682

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Home Ins	4,077,900	3,309,518	768,381	169,966 –	360,995	2,002 –	114,718	158,033
Home Ins of Indiana	49,908	37,583	12,319	1,981 –	5,587	14,472 –	26,209	3,920
Horace Mann Ins	381,183	288,885	92,297	2,841 –	26,135	15,284	1,382	1,426
Houston General Ins	121,446	80,031	41,415	3,543 –	7,610	3,212	771	1,334
Hudson Ins Co	31,957	6,228	25,729	390 –	1,903	4,787	32 –	4,759
ITT Lyndon Property Ins	173,356	125,495	47,861	1,116	14,342	12,016	13,049	2,584
Imperial Casualty & Indemnity	432,193	370,886	61,307	60,940 –	34,410	22,290 –	27,841	20,884
Indemnity Ins of North America	333,395	193,262	140,132	4,943 –	16,133	18,433	2,857	1,618
Independent Fire	102,473	55,708	46,765	505	5,700	6,989	401	261
Indiana Lumbermens Mutual	59,528	43,615	15,913	750	2,949	4,292	1,411	312
Industrial Indemnity of NW	5,839	371	5,468	191	445	440	370	253
Industrial Underwriters Ins	7,771	348	7,423	113	604	638	3,749	33,274
Insurance Co of Illinois	49,228	34,684	14,544	139 –	3,773	2,498	0	0
Insurance Company of Maryland	4,925	565	4,360	108 –	352	96	0	12 –
Insurance of North America	4,753,641	4,005,724	747,917	101,140 –	229,892	130,624	365,188	210,588
Insurance of Pennsylvania	1,034,107	871,375	162,733	4,713 –	43,036	37,506	65,177	682
Insurance Corp of America	125,917	112,323	13,594	6,934 –	9,098	1,996	0	0
Insurance Corp of Hannover	115,140	84,823	30,318	3,449 –	5,413	9,347	978	871
Int'l Business & Mercantile	193,913	164,535	29,377	6,707 –	9,293	953 –	38	804
International Ins	421,748	342,057	79,692	14,863 –	30,838	19,802	27,213	96,610
International Ins of Maryland	67,017	50,642	16,375	3,278 –	5,055	842	3,932	977
International Service Ins	18,880	12,288	6,592	2,899 –	4,740	1,160	221	719
Interstate Indemnity Co	43,730	33,165	10,565	2,973 –	3,312	482	6,116	2,664
Investors Mortgage Ins	140,451	110,431	30,019	8,353 –	14,880	1,350	7,556	1,389
J.C. Penney Casualty	345,674	200,093	145,581	19,414 –	30,822	4,414	35,109	28,748
Jefferson Ins of New York	120,659	93,206	27,453	3,167 –	5,126	6,391	3,102	2,796
Jewelers Mutual Ins	27,143	13,506	13,638	3,221	1,340	2,773	2,830	1,785
John Deere Ins Co	296,861	193,245	103,616	4,358	23,670	9,634	7,059	4,466
John Hancock Indemnity Co	30,248	16,571	13,676	3,518 –	2,387	1,004 –	2,149	2,362
John Hancock Property & Cas	35,505	16,577	18,928	3,518 –	2,750	631 –	2,180	2,140
John Hancock Reins	14,637	8,386	6,252	221 –	477	498	0	0
Kansas City Fire & Marine Ins	52,446	40,234	12,212	406 –	3,578	574 –	28,069	16,729
Kemper Reinsurance	1,026,502	747,865	278,636	1,662 –	69,778	30,833	0	0
Lancer Ins	62,958	44,942	18,016	2,319	2,865	4,585	18,010	8,835
Lawyers Surety Corp	6,515	1,631	4,884	233	324	398	3,574	1,123
Leader National Ins	45,510	35,370	10,240	11,122 –	954	5,179	0	96
Legion Ins	26,237	6,174	20,063	1,208 –	840	16,415	266	800
Liberty Ins Corp	31,427	19,008	12,419	519 –	2,220	952	8,258	6,132
Liberty Mutual Fire Ins	1,373,498	1,135,108	238,390	51,851 –	89,802	19,392	513,584	359,098
Liberty Mutual Ins	12,187,169	10,239,999	1,947,171	466,136 –	809,980	169,309	129,753	130,821
Liberty National Fire Ins Co	126,259	61,255	65,004	4,860	7,043	7,997	3,379	1,391
Lincoln Natl Health & Casualty	88,882	53,040	35,843	4,012 –	6,664	1,164	832	1,241
Lloyds New York	9,174	3,960	5,214	185	506	155	1,001	66
London Assurance	284,944	202,513	82,432	3,607	18,030	11,560	604	956
London Guarantee & Acc. of NY	40,473	7,149	33,324	270	3,583	3,790 –	28	3
Lumbermens Mutual Casualty	4,203,803	2,963,134	1,240,668	40,052 –	307,038	99,124	35,044	23,665
Lumbermen's Underwriting Allia	199,925	146,263	53,662	7,895 –	8,688	7,760 –	8,516	2,140
Luthern Benevolent Ins Exchg	7,608	3,818	3,790	568	397	499	576	156
MIC General Ins Corp	60,962	34,540	26,422	953	4,655	1,192	6,420	4,902
MIC Property & Casualty Corp	191,095	147,511	43,584	1,772 –	14,432	3,310	4,955	3,929

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Marine Indemnity of America	17,008	9,009	8,000	1,389	1,399	1,087	3,966	870
Maryland Casualty	3,157,406	2,281,443	875,963	26,401–	151,245	28,218	86,782	47,042
Massachusetts Bay	9,605	287	9,318	0	1,153	585	19,592	11,918
Mayflower Ins Co Ltd (The)	43,484	28,536	14,949	406–	2,201	35–	34,334	31,936
Mead Reinsurance Corp	205,907	201,552	4,354	14,919–	9,962	2,201	26–	12,292
Medical Protective	803,921	652,547	151,374	24,555–	51,541	9,641	0	5
Members Mutual Ins	94,196	60,560	33,636	637	3,068	3,779	0	0
Mercantile & General Rein-Amer	187,863	135,395	52,468	4,293–	12,242	667–	0	0
Merchants Bonding Co (Mutual)	11,643	6,845	4,798	333	602	182	2,333	221
Merrimack Mutual Fire Ins	239,412	95,122	144,289	1,386	10,803	4,780	0	0
Metropolitan Property & Liab	1,016,944	822,494	194,450	64,799–	84,651	12,247	21,228	17,934
Metropolitan Reinsurance Co	392,200	278,110	114,090	2,932–	26,343	12,846	0	0
Michigan Millers Mutual	150,470	92,202	58,269	545–	9,316	2,436	17,591	10,831
Michigan Mutual	798,386	591,669	206,717	29,096–	53,636	4,742	212	869
Middlesex Ins	190,070	164,502	25,568	4,057–	11,373	2,885	8	347
Midwest Mutual Ins	42,554	26,384	16,170	91	3,137	2,213	881	52–
Millers National Ins	24,221	18,863	5,358	1,827–	1,394	1,031	64	99–
Minnehoma Ins	119,087	101,429	17,668	6,439–	6,750	6,056–	4,397	3,018
Minnesota Mutual Fire & Cas	50,261	33,193	17,068	971	2,995	475	1	0
Modern Service Ins	20,838	10,330	10,508	387–	1,367	861	1,230	959
Montgomery Ward Ins	182,655	67,728	114,927	24,805–	37,963	18,751	25,400	22,393
Mony Reinsurance Corp	230,121	153,402	76,719	10,636	14,661	14,291	0	0
Mortgage Guaranty Ins Corp	472,685	225,152	247,533	12,463–	27,655	5,341–	11,259	6,259
Motor Club of America Ins	85,930	57,309	28,621	1,828–	4,236	1 8	1,259	1,503
Motor Vehicle Casualty	6,072	3	6,069	233–	1,221	6,069	16	3,194–
Motors Ins	2,453,449	1,890,392	563,057	43,976–	194,828	85,395–	39,869	44,576
Mt. Airy Ins.	9,810	674	9,137	224	783	623	686	914
Munich American Reinsurance	701,488	506,103	195,385	5,827	50,109	20,260	0	0
Munich Reinsurance	898,802	656,568	242,234	2,356–	58,270	27,932	0	0
Municipal Bond Investors Assur	1,035,660	674,325	361,336	9,290	54,583	6,118	83	10
Mutual Protective Ins	53,339	24,533	28,806	120	3,066	3,334	117	83
Mutual Service Casualty Ins	180,229	125,752	54,477	351	11,971	10,896	12,920	6,678
NWNL Reinsurance Co	200,182	153,756	46,425	2,678–	11,551	6,411	0	0
National American Ins	22,425	13,262	9,163	842	709	4,651	4,395	2,038
National American Ins of NY	214,359	15,456	198,903	4,385–	438	198,903	0	0
National Casualty	134,320	106,624	27,696	22,310–	17,660	15,307–	8,321	8,319
National Chiropractic Mutual	58,954	47,570	11,384	44	4,487	3,250	6,371	2,862
National Continental Ins	66,021	46,061	19,960	848	1,290	9,842	3,494	7,306
National Farmers Union P & C	140,865	113,630	27,235	10,823–	27,835	1,138–	581	141
National Farmers Union Standar	12,878	7,942	4,936	1,621–	762	1,694–	0	0
National Fire Ins of Hartford	1,014,900	814,387	200,513	33,637–	55,628	17,908	10,782	5,542
National General Ins	114,414	87,471	26,943	1,340–	9,502	1,808	30,583	19,802
National Indemnity	2,460,279	1,044,775	1,415,503	23,945–	109,038	350,736	28,633	30,372
National Ins Underwriters	9,019	6,597	2,422	250–	283	231–	1,774	930
National Property Owners Ins	9,690	2,462	7,228	1,002	666	1,462	5	12–
National Reinsurance Corp	810,933	647,023	163,910	3,773–	56,626	14,303	0	0
National Property Owners Ins	9,690	2,462	7,228	1,002	666	1,462	5	12–
National Reinsurance Corp	810,933	647,023	163,910	3,773–	56,626	14,303	0	0
National Security Fire & Cas	32,672	16,286	16,386	2,021	2,639	2,657	246	214–
National Surety Corp	541,569	457,020	84,549	22,697–	32,454	6,259–	187,834	142,768
National Union Fire Ins	4,118,978	3,482,402	636,576	17,258–	126,862	163,392	720,418	573,339
Nationwide General Ins	38,564	31,825	6,739	936–	2,634	597	1,334	1,275

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Nationwide Mutual Fire Ins	1,241,497	948,023	293,473	27,780 –	74,328	33,008	57,517	43,699
Nationwide Mutual Ins	7,567,780	5,680,997	1,986,783	164,722 –	435,288	256,097	231,517	179,917
Nationwide Property & Casualty	40,066	31,906	8,160	936 –	2,749	953	6,479	6,522
Navigators Ins Co	101,784	63,542	38,241	3,319	4,985	5,424	914	592
Netherlands Ins	43,738	31,747	11,990	1,449 –	3,345	371	0	3 –
New England Ins	177,563	133,282	44,281	2,034 –	12,789	9,282	3,040	12,468
New England Reinsurance Corp	522,151	351,261	170,890	5,288 –	23,081	41,467	0	0
New Hampshire Ins	1,745,394	1,383,254	362,140	63,597 –	87,087	20,766	44,051	35,327
New York Marine and General	193,557	125,734	67,823	8,555	9,524	12,712	1,727	2,125
New York Underwriters Ins	450,354	354,455	95,899	5,424 –	28,758	11,139	103,944	62,203
Newark Ins	257,511	206,304	51,206	1,670 –	16,054	1,981 –	217	147
Newport Ins	2,994	191	2,803	0	193	332 –	3,723	2,162
Niagara Fire Ins	111,504	90,338	21,165	1,217 –	4,273	1,810 –	12,157	8,868
Nichido Fire & Marine Ltd	32,997	21,134	11,863	2,016 –	1,841	340	343	4 –
Nippon Fire & Marine Ltd	32,888	20,259	12,630	976 –	2,329	501 –	3,851	1,653
Nissan Fire & Marine Ins Ltd	7,352	210	7,142	527 –	1,021	310	0	0
Nordic Union Reinsurance Corp	74,564	56,108	18,455	1,440	3,160	2,103	0	0
North American Property & Cas	460,578	297,345	163,233	15,841 –	25,153	10,767	2,927	380
North American Reinsurance	854,017	639,299	214,718	11,456 –	46,847	13,580	0	0
North River Ins	1,409,050	1,233,956	175,094	53,437 –	121,334	19,211 –	23,139	32,995
North Star Reinsurance Corp	422,392	337,733	84,659	17,905 –	22,653	1,939	138	309
Northbrook Indemnity Co	14,289	3,410	10,880	0	931	730	13,004	11,087
Northbrook National Ins	16,282	5,560	10,722	0	967	895	6,583	3,826
Northbrook Property & Cas Ins	140,082	27,238	112,844	0	9,894	11,533	91,188	43,347
Northeastern Ins of Hartford	89,745	75,500	14,245	9,703 –	11,738	1,272	0	0
Northern Assurance of America	454,947	331,579	123,368	18,381 –	40,040	9,559	17,555	14,496
Northern Ins Co of New York	43,154	748	42,406	0	2,681	1,377	48,081	24,260
Northland Ins	165,003	108,242	56,761	8,476	10,910	6,903	3,830	1,521
Northwestern National Casualty	266,143	203,481	62,663	1,201 –	24,720	19,188	55 –	3,161
Northwestern National Ins	178,067	144,500	33,567	28,886 –	8,363	26,372 –	1,312	14,140
Northwestern Pacific Indemnity	15,056	7	15,049	0	968	963	13,042	14,538
Occidental Fire & Cas of NC	110,955	94,124	16,832	12,493 –	9,338	11,354	5	4,112
Ohio Casualty Ins	1,304,611	862,210	442,402	9,101 –	59,996	10,093 –	95,869	68,047
Ohio Farmers Ins	485,411	289,954	195,457	1,397 –	22,564	104	8,887	9,926
Ohio Security	35,804	19,040	16,765	194 –	2,435	2,020	4,232	2,355
Old Republic Ins	1,060,543	836,948	223,596	23,049	53,897	6,502	91,806	112,502
Omaha Indemnity	170,668	164,461	6,207	14,012 –	6,383	20	759	3,048
Omaha Property and Casualty	56,975	41,608	15,367	1,022 –	3,379	4,571 –	8,618	4,849
Oregon Mutual Ins	69,128	53,390	15,738	1,794 –	4,875	2,510	24,723	9,698
Ormond Reinsurance Co	20,973	19,410	1,564	20 –	363	475 –	0	0
PMI Mortgage Ins	440,733	215,185	225,548	106,108 –	29,559	1,938 –	18,631	12,780
Pacific Marine Ins Co	–	–	–	–	–	–	–	–
PAMICO Mortgage Ins	20,364	12,955	7,410	7,336 –	1,642	386	0	0
Peerless Ins	318,776	233,719	85,057	10,869 –	22,576	6,315	80	263
Penn-America Ins Co	33,696	25,042	8,654	1,026 –	279	450 –	3,856	1,316
Pennsylvania General Ins	387,730	189,581	198,149	7,772 –	24,542	8,356	22,572	10,863
Pennsylvania Lumbermens Mutual	93,478	56,182	37,296	1,148	5,543	3,007	141	0
Pennsylvania Manufacturers'	1,039,808	861,285	178,523	1,800 –	65,333	5,301 –	120	100
Pennsylvania Millers Mutual	72,000	39,762	32,238	2,598 –	6,183	1,898	0	0
Petroleum Casualty	42,784	34,550	8,235	131 –	2,781	1,450 –	1,249	390

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

							California	
Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*Direct premiums earned*	*Direct losses incurred*
Philadelphia Reinsurance	172,661	109,552	63,109	4,726–	8,357	22,234	0	0
Phoenix Assurance of NY	117,454	45,401	72,053	4,807–	10,062	1,099	982	388
Phoenix Ins	1,903,632	1,381,218	522,415	15,436–	135,559	39,936	43,249	33,808
Planet Ins	49,643	41,992	7,651	367–	3,392	287	32,546	19,753
Potomac Ins of Illinois	53,401	26,076	27,326	864–	3,381	3,113	0	0
Preferred Risk Mutual	221,622	131,047	90,576	2,452	15,259	12,634	26,851	13,347
Principal Casualty Ins	288,521	190,431	98,090	10,031–	19,788	26,104	3,281	2,940
Progressive Casualty	1,032,003	757,038	274,965	12,724	36,993	81,849	157,431	65,891
Progressive Specialty Ins	168,477	119,937	48,540	2,333	6,419	14,386	56,392	26,220
Protection Mutual Ins	540,370	252,108	288,262	43,976	37,955	44,187	2,069	1,400
Protective Ins	248,706	173,441	75,265	6,324	9,936	2,748	4,441	2,646
Protective National of Omaha	106,437	86,486	19,952	746–	2,574	17,268	644	5,499–
Providence Washington	223,230	167,378	55,652	802	20,293	9,376	1,093	777
Provident General Ins	47,571	28,624	18,947	8,566–	2,915	2,928–	0	69
Prudential Commercial Ins	18,761	8,079	10,683	48	1,003	1,352	8	14
Prudential General Ins	21,552	11,889	9,663	988–	1,678	571	2,893	1,632
Prudential-LMI Commercial Ins	108,632	58,439	50,193	16,761–	4,895	5,075	14,804	15,304
Prudential Property & Cas	2,412,982	1,827,077	585,905	48,292–	182,391	55,715	61,790	47,918
Prudential Reinsurance	2,189,822	1,791,890	397,932	46,547–	131,620	14,398	0	514–
Puritan Ins	454,474	399,245	55,229	128,051–	28,735	17,602	2,148	16,333–
RLI Ins	142,270	85,027	57,243	7,613	8,548	4,180	50,658	11,933
Ramsey Ins Co	41,121	29,259	11,862	807–	3,591	2,684	1–	1,009
Ranger Ins	378,112	298,441	79,671	18,481–	23,676	34,313	0	3,380
Red Shield Ins	15,932	9,122	6,810	2,135	810	823	86	26
Redwood Fire and Casualty	46,675	3,290	43,385	729	2,009	4,191	83	337–
Reinsurance Co of America Inc	46,922	43,935	2,987	3,915–	1,309	353–	4,352	4,910
Reinsurance Corp of NY	272,751	199,668	73,083	8,476–	16,809	7,300	1,138	412
Reliable Ins	–	–	–	–	–	–	–	–
Reliance Ins	2,293,670	1,739,964	553,706	32,305–	164,537	21,746–	44,005	39,400
Republic Ins	677,114	504,814	172,299	11,314–	58,790	24,159	37,171	15,605
Republic Mortgage Ins	141,676	87,853	53,823	19,789–	9,123	539	3,213	2,205
Republic Western Ins	289,806	218,841	70,965	9,917–	22,916	9,272	14,898	12,141
Resolute Reinsurance Co	97,478	86,770	10,708	23,346–	4,113	10,401–	0	0
Rochdale Ins	7,028	4,818	2,210	264–	553	2,015	0	0
Rocky Mountain Fire & Casualty	11,811	6,468	5,343	839–	588	235–	2,266	2,643
Royal Exchange Assur of Amer	40,082	21,778	18,304	3,629	3,848	1,494	1,863	76
Royal Indemnity Co	685,556	550,278	135,278	4,452–	39,263	1,447–	84,249	61,024
Royal Ins of America	1,587,307	1,271,705	315,602	10,295–	100,247	6,205–	160,098	91,873
SAFECO Ins of America	1,435,807	1,108,355	327,451	17,746–	108,514	19,493	271,639	165,112
SAFECO Ins of Illinois	155,453	111,734	43,718	1,674–	12,400	8,723	9,236	6,206
Safeguard Ins	426,205	344,152	82,053	2,783–	28,015	3,308–	11,929	7,263
St. Paul Fire & Marine	7,112,504	5,914,904	1,197,600	158,087–	482,898	255,465	109,832	79,078
St. Paul Guardian Ins	16,354	5	16,349	0	1,508	1,508	15,842	7,419
St. Paul Mercury Ins	30,569	15	30,555	0	2,607	2,607	8,490	1,688
Sea Ins Ltd	187,769	140,453	47,316	2,829	9,660	5,859	1,695	1,096
Seaboard Surety	155,916	97,763	58,154	1,458	13,404	414	6,628	9,896
Security Ins of Hartford	287,441	194,084	93,357	20,715–	13,538	15,966–	11,823	9,062
Security National Ins	9,948	1,279	8,669	231	400	920	0	2–
Security Reinsurance Company	117,612	78,401	39,212	5,706	8,051	11,540	0	0
Select Ins	99,120	82,440	16,680	7,810–	8,352	6,155–	1,163	2,029

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Seneca Ins	106,036	76,668	29,369	4,891 –	7,012	3,869	3,406	5,584
Sentry Indemnity	8,671	565	8,106	1,283 –	4,135	8,106	4,028	1,124
Sentry Ins (Mutual)	1,479,943	1,015,625	464,318	26,225 –	124,837	122,123	44,849	23,851
Signet Reinsurance Co	127,345	79,336	48,009	586 –	6,949	5,264	0	0
Sirius Reinsurance Corp	108,932	81,377	27,555	1,715	4,201	3,584	0	0
Skandia America Reinsurance Cp	1,029,580	753,398	276,182	32,843 –	50,797	6,930	0	0
South Carolina Ins	260,370	179,183	81,187	3,576 –	13,567	869	3,243	1,255
Southern Ins	20,460	15,529	4,931	678 –	858	58 –	4,027	451
Standard Fire Ins	913,041	675,279	237,763	21,318 –	58,280	66,133	32,011	14,363
Standard Guaranty I C	72,817	52,314	20,503	553	5,047	964 –	487	288
State Automobile & Cas. Under	–	–	–	–	–	–	–	–
State Farm Fire & Cas	8,089,913	5,064,570	3,025,343	521,706	503,186	733,828	929,850	429,649
State Farm General Ins	76,912	59,301	17,612	0	3,917	2,033	24,238	13,217
State Farm Mutual Automobile	27,101,161	13,115,179	13,985,982	124,057 –	1,576,275	1,722,402	1,548,173	1,261,447
Sumitomo Marine & Fire Ltd	63,218	50,282	12,936	2,499 –	4,220	182 –	1,669	3,034
Sun Ins of New York	69,416	26,401	43,014	4,139	4,205	3,925	10,084	5,656
Sun Ins Ltd	308,897	227,841	81,056	4,492	22,033	14,768	739	1,158
Taisho Marine & Fire Ins Ltd	78,254	47,123	31,131	4,848 –	14,375	4,087	2,180	1,024
Teachers Ins	246,726	108,680	138,046	7,081	9,896	25,263	37,076	25,458
Texas General Indemnity Co	8,533	130	8,403	625	465	1,002	5	38 –
Ticor Indemnity Co	7,400	1,468	5,932	746 –	683	386	17	148
Tokio Marine & Fire Ins Ltd	273,282	195,043	78,239	7,896 –	17,189	8,574	55,303	41,032
Trans Pacific Ins Co	15,774	9,801	5,973	786	981	196	0	0
Transamerica Ins of Texas	3,366	273	3,092	0	218	195	0	0
Transatlantic Reinsurance Co	932,362	782,212	150,150	18,706 –	54,184	38,210	0	0
Transcontinental Ins	361,379	296,389	64,991	12,614 –	23,000	6,626	38,152	64,034
Transport Ins	251,355	209,798	41,557	2,010 –	10,476	4,958	12,229	8,367
Transportation Ins	175,098	148,216	26,881	6,307 –	10,368	2,813	132,881	88,825
Travelers Indemnity	7,602,823	6,232,450	1,370,373	124,844 –	465,558	9,075	287,822	219,717
Travelers Indemnity of America	285,192	231,506	53,686	2,570 –	15,264	6,854	17,508	12,757
Travelers Indemnity Illinois	97,391	78,290	19,100	856 –	5,546	3,117	124,040	90,784
Travelers Indemnity of RI	801,719	638,097	163,622	22,473 –	61,418	3,960	22,711	24,580
Travelers Ins	–	–	–	–	–	–	12,333	9,393
Trenwick America Reins Corp	257,342	149,702	107,640	5,235 –	13,741	1,121 –	0	0
Trinity Universal Ins	894,370	331,544	562,826	17,671	141,349	47,189	50	10
Twin City Fire Ins	193,368	133,096	60,272	2,034 –	11,940	13,004	12,162	10,263
US International Reinsurance	437,838	337,028	100,811	705	24,650	6,629	0	0
USAA Casualty Ins	625,063	459,843	165,220	358	59,652	10,977 –	72,565	57,348
USAA General Indemnity	30,702	1,648	29,054	1,314	2,655	2,699	493	18
USF Re Insurance	43,479	14,031	29,448	5,313 –	2,378	1,107 –	1,362	355
Underwriters Reinsurance Co	653,078	523,078	130,000	69,354 –	45,786	9,583 –	0	0
Unigard Ins	27,820	13,460	14,360	433 –	1,921	1,105	16,661	8,522
Unigard Security Ins	549,610	425,455	124,154	3,389 –	24,682	28,182	92,196	54,591
Union Standard Ins	41,335	30,319	11,016	2,116 –	1,963	279	0	25
United Casualty Ins of Amer	36,412	7,323	29,089	1,793	2,592	4,094	1,937	411
United Community Ins	93,536	73,414	20,122	2,822	4,188	3,621	137	1
United Equitable Ins	78,134	67,121	11,013	4,729 –	4,547	1,742 –	3,550	4,132
United Fire & Casualty Co	178,688	118,972	59,716	7,454	9,805	11,433	4,142	106
United Fire Ins	13,231	7,889	5,342	326	309	2,011	4	21
United Guaranty Coml of NC	19,962	12,604	7,358	897 –	1,378	256 –	90	1 –

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
United Guaranty Credit Ins	6,578	2,165	4,414	538	579	488	1,238	82
United Guaranty Residental	412,070	167,287	244,782	49,927 –	44,566	35,980	14,319	8,370
United Pacific Ins	327,316	211,580	115,736	3,671 –	24,710	32,440	147,787	90,677
United Services Auto Assoc	4,090,069	2,196,795	1,893,274	252,666	311,833	187,456	106,375	164,796
United Southern Assurance	22,572	12,651	9,921	279	846	2,752	6	1
United States Fidelity & Guar	7,682,000	6,439,679	1,242,321	152,853 –	465,555	2,416	149,281	100,573
United States Fire Ins	3,168,674	2,670,114	498,560	121,710 –	191,860	29,412	32,021	28,564
United States Liability Ins	120,187	50,131	70,056	4,819	6,476	22,183	4	1 –
Universal Reinsurance	101,862	98,427	3,436	3,454 –	5,789	247 –	0	1,505
Universal Underwriters Ins	724,142	497,766	226,376	29,017	53,368	66,278	72,036	48,245
Utah Home Fire Ins	35,910	19,786	16,124	1,856 –	2,364	5,386 –	4,135	4,278
Utica Mutual Ins	944,799	793,303	151,497	31,667 –	67,840	23,935	21,476	10,395
Valiant Ins	18,225	528	17,697	0	1,357	1,170	469	412
Valley Forge Ins	299,951	247,209	52,742	10,512 –	18,641	4,444	25,228	15,865
Vanguard Ins	15,130	549	14,581	625	1,207	878	18,441	9,024
Vanguard Underwriters Ins	8,828	727	8,101	515	583	931	50	20
Verex Assurance Inc	515,057	352,280	162,777	37,351 –	45,488	18,150	12,268	7,709
Vigilant Ins	672,193	561,168	111,025	5,830 –	25,561	17,245	23,721	13,398
Viking Ins of Wisconsin	105,072	69,261	35,810	3,986 –	9,403	2,894	12,939	9,040
Virginia Surety Co Inc	437,192	311,573	125,619	2,941 –	28,315	5,527	12,462	5,981
Washington International Ins	19,905	12,560	7,345	618	803	1,262	6,111	1,586
Wausau Underwriters Ins	102,930	79,554	23,376	4,167 –	8,033	3,277	23,377	17,498
Wawanesa Mutual Ins	44,941	30,424	14,517	1,958 –	3,192	1,382	20,906	15,965
Westchester Fire Ins	1,459,370	1,233,836	225,534	53,588 –	130,288	27,251	1,168	1,204
Western Casualty & Surety	586,992	395,577	191,415	3,250	49,845	27,137	1,092	1,456
Western Family Ins	12,433	5,337	7,096	1,343	609	3,235	17	1
Western Fire Ins	342,527	195,695	146,831	152	29,131	9,623	634	484
Western Home Ins	22,608	11,419	11,189	460	1,050	961	6,453	2,328
Western Indemnity	12,416	0	12,416	286 –	1,121	708	406	536
Western National Assurance	9,716	6,755	2,961	391	588	923	207	46
Western Surety	88,733	69,525	19,208	12,182	6,014	7,632	3,096	246 –
Westfield Ins	322,186	229,201	92,985	1,118 –	20,362	962 –	32,488	24,090
Westfield National Ins	87,867	57,782	30,086	279 –	6,811	2,177 –	0	0
Wilshire Ins	71,223	56,238	14,985	156 –	5,121	2,951	47,543	31,497
Winterthur Swiss Ins	343,207	198,609	144,598	2,637 –	43,558	17,016	0	0
Worldwide Underwriters Ins	176,836	118,391	58,444	4,019 –	4,358	1,940	914	641
Yasuda Fire & Marine of Am	108,476	78,117	30,359	12,792 –	7,576	746 –	22,256	11,725
York Ins	9,325	3,325	6,001	76 –	654	69	0	0
Zurich American Ins of Ill	27,163	17,857	9,306	297 –	2,133	240	0	135 –
Zurich Ins	1,921,360	1,580,707	340,653	26,109 –	140,970	44,991	85,903	66,154
Zurich Reinsurance Co of N Y	57,336	29,599	27,737	661	4,464	4,193	0	0
Total - Other States/Countries	333,976,045	242,633,100	91,342,963	5,363,993 –	20,927,517	8,692,531	16,228,236	11,467,747

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Hospital Service Plans								
Blue Cross of California	640,201	615,149	25,052	152,821 –	102,129	62,214 –	1,826,602	1,730,264
Health Net	113,668	50,940	62,728	18,587 –	1,121	20,821 –	393,347	379,947
Health Plan of America	21,479	17,759	3,720	6,747 –	1,028	2,924	66,015	56,532
Takecare Corp	46,917	32,558	14,359	333 –	1,990	764 –	129,097	112,629
Total - Non Profit								
Total - California Companies Hospital Service Plans- CAL	822,265	716,406	105,859	178,488 –	106,268	80,875 –	2,415,061	2,279,372
Stock Companies, Mutual Companies, U.S.Branches of Alien Insurers, Reciprocal or Inter-Insurance Exchange, and County Mutuals								
Total - California Companies	40,597,257	31,355,437	9,241,828	1,156,981 –	2,891,079	771,016	12,467,497	8,302,524
Total - Other States/Countries	333,976,045	242,633,100	91,342,963	5,363,993 –	20,927,517	8,692,531	16,228,236	11,467,747
Totals	374,573,302	273,988,537	100,584,791	6,520,974 –	23,818,596	9,463,547	28,695,733	19,770,271
Non Profit Hospital Service Plans- CAL	822,265	716,406	105,859	178,488 –	106,268	80,875 –	2,415,061	2,279,372
Grand Totals	375,395,567	274,704,943	100,690,650	6,699,462 –	23,924,864	9,382,672	31,110,794	22,049,643

TABLE NO. 3—REAL ESTATE TITLE INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1987—UNDERWRITING AND INVESTMENT RESULTS FOR 1987

(000's Omitted)

Name of Insurer	Total assets	Total liabilities	Total capital and/or surplus	Underwriting gain or loss	Net investment gain or loss	Net surplus changes	California	
							Direct premiums earned	Direct losses incurred
Real Estate Title Insurers — California								
Fidelity National Title of Cal	35,790	15,066	20,724	7,149 –	3,173	8,703 –	21,072	8,105
First American Aircraft Title	1,156	32	1,124	26 –	56	68	0	3
First American Title Ins	173,997	68,652	105,345	9,083	18,411	16,412	157,439	18,472
Land Title Ins	2,809	1,196	1,613	1,622	1,695	1,051	11,600	35
Northern Counties Title Ins	1,408	685	723	148 –	59	207 –	1,539	343
SAFECO Title Ins	123,999	61,126	62,873	11,010 –	11,603	1,550	99,973	16,799
Security Title Ins	4,566	14	4,552	6 –	304	209	0	0
Ticor Title Ins	167,657	100,588	67,069	3,993 –	22,452	2,288	11,240	520
Ticor Title Ins of Calif	238,643	86,720	151,924	6,376 –	28,120	8,093	151,719	17,143
Transamerica Title Ins	96,384	49,779	46,605	3,972 –	4,627	3,130 –	71,827	5,685
Total — California	846,409	383,858	462,552	21,975 –	90,500	17,631	526,409	67,105
Real Estate Title Insurers — Other States								
American Title Ins	64,359	37,432	26,926	10,406 –	6,137	4,055 –	8,788	2,046
Chelsea Title and Guaranty	14,913	4,080	10,833	728 –	1,054	824	0	0
Chicago Title Ins	292,059	201,650	90,409	14,510	23,747	7,879	9,138	6,802
Commonwealth Land Title Ins	189,117	120,905	68,212	24,247	16,101	2,622	44,415	1,872
Fidelity National Title Ins	29,938	15,073	14,865	2,764	3,765	1,150 –	35,370	2,531
First American Title Mid-Amer	38,300	18,748	19,552	6,470	1,887	4,060	0	0
Lawyers Title Ins Corp	224,884	145,777	79,107	9,588 –	21,309	3,432	71,541	9,001
National Attorneys Title Ins	6,493	4,319	2,174	13 –	463	66	0	0
Stewart Title Guaranty	102,982	61,343	41,639	2,943 –	6,957	1,068	63,347	1,558
Title Ins of Minnesota	109,333	76,317	33,016	2,986 –	5,824	354	94,380	3,496
Title USA Ins Corp	31,465	22,658	8,806	3,433 –	3,294	1,220 –	12,806	989
Total —Other States	1,103,843	708,302	395,539	17,894	90,538	13,880	339,785	28,295
Real Estate Title Insurers								
Total — California	846,409	383,858	462,552	21,975 –	90,500	17,631	526,409	67,105
Total — Other States	1,103,843	708,302	395,539	17,894	90,538	13,886	339,785	28,295
Total — Real Estate Title Co's	1,950,252	1,092,160	858,091	4,081 –	181,038	31,511	866,194	95,400

REPORT OF INSURANCE COMMISSIONER

TABLE NO. 4

DIRECT PREMIUMS WRITTEN—1987
(000'S OMITTED)

	Direct Premiums Written		*Increase or Decrease*	
	1987	*1986*	*Amount*	*Percent*
1. Life	11,195,558	9,715,823	1,479,735	15.2
2. Fire	396,748	475,978	79,230-	16.6–
Earthquake	239,555	200,023	39,532	19.8
Allied Lines	224,699	226,995	2,296–	1.0–
Multiple Peril:				
Farmowners	73,616	69,078	4,538	6.6
Homeowners	2,157,473	1,924,583	232,890	12.1
Commercial	3,109,126	2,932,784	176,342	6.0
3. Marine:				
Ocean	106,982	110,746	3,764–	3.4–
Inland	661,411	746,551	85,140–	11.4–
4. Title	885,790	552,388	333,402	60.4
5. Surety	444,045	415,175	28,870	7.0
6. Disability	8,084,537	7,626,032	458,505	6.0
7. Plate Glass	3,989	3,895	94	2.4
8. Liability:				
Private Passenger Auto	6,080,773	5,365,245	715,528	13.3
Commercial Auto	1,464,742	1,399,896	64,846	4.6
Medical Malpractice	662,026	633,836	28,190	4.4
Other	2,704,214	2,716,876	12,662–	0.5–
9. Worker's Compensation	6,350,133	5,345,992	1,004,141	18.8
11. Boiler and Machinery	45,622	41,492	4,130	10.0
12. Burglary	11,542	14,598	3,056–	20.9–
13. Credit	18,305	16,979	1,326	7.8
16. Auto Physical Damage:				
Private Passenger	3,639,300	3,276,221	363,079	11.1
Commercial	588,508	531,290	57,218	10.8
18. Aircraft	113,111	126,431	13,320–	10.5–
19. Mortgage Guaranty	109,786	106,234	3,552	3.3
20. Miscellaneous	100,007	36,836	63,171	171.5
TOTALS	49,471,598	44,611,977	4,859,621	10.9

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